



Bindu Madhava K G
Company Secretary in Practice

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SECRETARIAL COMPLIANCE REPORT
of
iValue Infosolutions Limited
(Formerly known as iValue Infosolutions Private Limited)
for the financial year ended March 31, 2026

I, **Bindu Madhava K G, Practicing Company Secretary**, have conducted a review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **iValue Infosolutions Limited (Formerly known as iValue Infosolutions Private Limited)** (CIN: L72200KA2008PLC045995) (hereinafter referred as 'the listed entity'), having its Registered Office at No. 903/1/1, 19th Main Road, 4th Sector, HSR Layout, Bangalore – 560102, Karnataka, India. The Equity shares of the listed entity got listed on 25th September 2025. Secretarial Review was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion 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, 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, Bindu Madhava K G, Practicing Company Secretary, had examined:

- (a) all the documents and records made available to us and 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) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:





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- (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 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 and its amendments from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and its amendments from time to time;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and its amendments from time to time;
- (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 and its amendments from time to time;
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Review Period);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and its amendments from time to time;
- (h) other regulations as applicable.

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (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:





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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 (PCS)	Management Response	Remarks
1.	Regulation 23(9) of SEBI (LODR) Regulations, 2015 – Submission of disclosure of Related Party Transactions within the prescribed timeline.	NSE/LIST-SOP/FINE S/1339 December 16, 2025	Delay in submission of Related Party Transaction ("RPT") disclosure within the prescribed timeline under the Regulation. The half-yearly RPT disclosure on an integrated financial statement basis was duly submitted to BSE Limited within the prescribed timeline; however, due to an inadvertent oversight, the same was not filed with NSE.	National Stock Exchange of India Limited	Clarification and Fine	Same as shown in Deviations column	Rs. 11,800 [Fine of Rs. 10,000 + GST of Rs. 1,800]	The Company filed the Related Party Transaction Report with BSE within the prescribed timeline & assumed that it would be covered under the Single Filing System through API-based integration between the stock exchanges, since the XBRL filing itself was titled as an "Integrated Filing". Upon becoming aware that there was no system integration between NSE and BSE for RPT reporting, the Company promptly took corrective action & submitted the disclosure with NSE after the prescribed timeline and prior to receipt of the notice from NSE.	The Company has paid the penalty on December 27, 2025, and has also strengthened its internal compliance monitoring process to avoid recurrence of such instances.	-





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

Sr. No.	Observation Remarks of the Practicing Company Secretary in the previous report	Observation made in the secretarial compliance report for the year ended..... (the years are to be mentioned)	Compliance Requirements / (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 on the PCS on the Actions taken by the listed entity
Not Applicable*						

*The Company filed its Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) on September 5, 2025, followed by the Red Herring Prospectus (RHP) on September 13, 2025, and the Prospectus on September 22, 2025, in connection with its proposed Initial Public Offering (IPO) of equity shares. SEBI granted its approval on September 24, 2025, and accordingly, the Company's equity shares were listed on BSE and NSE on September 25, 2025. Hence, the previous report is not applicable.



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(c) I hereby report that during the review period compliance of the status of the listed entity with the following requirements:

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).	Yes	-
2.	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. - All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	-
3.	Maintenance and disclosures on Website: - The listed entity is maintaining a functional website. - Timely dissemination of the documents/information under a separate section on the website. - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website	Yes Yes Yes	-





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4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	-
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA Yes	The Company does not have any material subsidiary company. Details relating to non-material subsidiaries are being examined.
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.	Yes	-
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 the financial year as prescribed in SEBI Regulations.	Yes	-





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8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes NA	- No such transactions
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.	Yes	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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.	Yes	NSE have levied fines on the Company as mentioned in Para (a) of this Report





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12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditors from the Company or its material subsidiary
13	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	No	No such noncompliance

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

Further, I report that the listed entity is in compliance with the disclosure requirement of Employee Benefit Scheme Documents in terms of regulations 46(2)(za) of the LODR Regulations.

Assumptions & limitation of scope and review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
- This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.





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- (e) It is the responsibility of the Company's management to maintain records and establish appropriate systems for ensuring compliance with applicable SEBI Regulations, circulars, and guidelines issued from time to time and to ensure the adequacy and operational effectiveness of such systems.
- (f) The audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (ICSI), involving such examinations and verifications as deemed necessary and adequate for the purpose.

Place: Bangalore
Date: May 25, 2026

Signature:

Name: Bindu Madhava K G
Company Secretary in Practice



UDIN: A050748H000462511

ACS: 50748 **COP: 18800**
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