EVEXIA LIFECARE LIMITED
(Formerly Known as Kavit Industries Ltd.)

Date: June 24, 2026

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 524444

Sub:- Submission of Annual Secretarial Compliance Report for the Financial Year 2025-26

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI/Stock Exchanges from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by Brajesh Gupta & Co., Company Secretaries for the year ended on March 31, 2026.

Kindly take the same on your records and oblige.

Thanking You,

Yours faithfully,

FOR EVEXIA LIFECARE LIMITED

JAYESHKUMAR RAICHANDBHAI THAKKAR
Digitally signed by JAYESHKUMAR RAICHANDBHAI THAKKAR
Date: 2026.06.24 12:54:55 +05'30'

JAYESHBHAI R. THAKKAR
MANAGING DIRECTOR
DIN: 01631093

BRAJESH GUPTA & Co.
COMPANY SECRETARY IN PRACTICE
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ANNUAL SECRETARIAL COMPLIANCE REPORT OF EVEXIA LIFECARE LIMITED

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

I, **CS Brajesh Gupta**, Practicing Company Secretary, Proprietor of **M/s. Brajesh Gupta & Co., Practicing Company Secretary**, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Evexia Lifecare Limited** having **CIN: L23100GJ1990PLC014692** and having its Registered Office at **Tundav Anjesar Road, Village Tundav, Savli, Vadodara, Gujarat – 391775** ("the listed entity").

The Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct / statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes, 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 authorised representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **31st March, 2026**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I have examined:

a. all the documents and records made available to me and explanations provided by **Evexia Lifecare Limited**;

b. the filings / submissions made by the listed entity to **BSE Limited**;

c. the website of the listed entity;

d. the Annual Secretarial Compliance Report of the previous financial year;

e. the correspondence / notices / invoices / acknowledgements made available in relation to Stock Exchange filings and actions; and

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

for the financial year ended **31st March, 2026**, in respect of compliance with the provisions of:

a. the Securities and Exchange Board of India Act, 1992 and the Regulations, circulars, guidelines issued thereunder; and

b. the Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India.

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

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1. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the extent applicable;
3. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
4. Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 — **Not applicable during the review period**;
5. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 — **Not applicable during the review period**;
6. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 — **Not applicable during the review period**;
7. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
8. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
9. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;
10. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 — **Not applicable during the review period**;

and circulars / guidelines issued thereunder.

Based on the above examination and the information, records and explanations provided to me, I hereby report that during the Review Period:

I. Compliance with SEBI Regulations / Circulars / Guidelines

The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, **except in respect of the matters specified below**:

Sr. No.	Compliance Requirement	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
1	Composition of Board of	Regulation 17(1) of SEBI (LODR)	The Board of Directors was not duly	BSE Limited	Fine under SOP	During the quarter ended 30th June, 2025, the	₹3,12,700/-	Based on the records made available,	The Company has represented	Reportable non-compliance;

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	Directors	Regulations, 2015	constituted in accordance with Regulation 17(1) during the relevant period / quarter.			Company did not comply with the requirement relating to composition of the Board of Directors under Regulation 17(1), including the requirement relating to adequate number / proportion of Independent Directors on the Board, considering the category of Chairperson / Board composition applicable to the Company. BSE raised SOP fine for the said		BSE levied fine of ₹3,12,700/- for non-compliance with Regulation 17(1) for the quarter ended 30th June, 2025. The Company has provided the corresponding BSE Listing Centre tax invoice and bank transaction advice evidencing payment of the said fine, which	that the matter was procedural / temporary in nature and it has taken steps for ensuring compliance.	the fine levied by BSE has been paid.

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						non-compliance.		were verified.		
2	Composition of Audit Committee	Regulation 18(1) of SEBI (LODR) Regulations, 2015	Non-compliance with the applicable composition requirement of the Audit Committee for the relevant period / quarter.	BSE Limited	Fine under SOP	During the quarter ended 30th June, 2025, the composition of the Audit Committee was not in conformity with Regulation 18(1), including the requirement relating to adequate number / proportion of Independent Directors and proper constitution of the Committee. BSE raised SOP fine for the said non-compliance.	₹1,22,720/-	Based on the records made available, BSE levied fine of ₹1,22,720/- for non-compliance with Regulation 18(1) for the quarter ended 30th June, 2025. The Company has provided the corresponding BSE Listing Centre tax invoice and bank	The Company has represented that it has taken corrective steps for ensuring proper committee composition.	Reportable non-compliance; the fine levied by BSE has been paid

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								transaction advice evidencing payment of the said fine, which were verified.		
3	Composition of Nomination and Remuneration Committee	Regulation 19(1) of SEBI (LODR) Regulations, 2015	Non-compliance with the applicable composition requirement of the Nomination and Remuneration Committee for the relevant period / quarter.	BSE Limited	Fine under SOP	During the quarter ended 30th June, 2025, the composition of the Nomination and Remuneration Committee was not in conformity with Regulation 19(1), including the requirement relating to majority of Independent Directors / proper constitution	₹1,22,720/-	Based on the records made available, BSE levied fine of ₹1,22,720/- for non-compliance with Regulation 19(1) for the quarter ended 30th June, 2025. The Company has provided the	The Company has represented that it has taken corrective steps for ensuring proper committee composition.	Reportable non-compliance; the fine levied by BSE has been paid

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Sr. No.	Compliance Requirement	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
						n of the Committee. BSE raised SOP fine for the said non-compliance.		corresponding BSE Listing Centre tax invoice and bank transaction advice evidencing payment of the said fine, which were verified.		
4	Submission of Corporate Governance / Integrated Governance Report	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Delay in submission of quarterly Corporate Governance / Integrated Governance filings.	BSE Limited	Fine under SOP	As per acknowledgements / records reviewed, the Integrated Governance filings for the quarters ended 31st March, 2025, 30th June, 2025, 30th September, 2025 and	₹2,360/- for September 2025 quarter; fine / action status for other delayed quarters not made	As per records reviewed, filings for Q1, Q2 and Q3 of FY 2025–26 appear to have been made beyond the prescribed timeline. The	The Company has represented that the delay occurred due to procedural and unavoidable circumstances and that it shall be more	Reportable non-compliance, fine levied by BSE has been paid.

Sr. No.	Compliance Requirement	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
						31st December, 2025 were filed after the prescribed timeline. BSE raised SOP fine in respect of Regulation 27(2) for the quarter ended 30th September, 2025. No separate fine / waiver / advisory communication was made available for the other delayed quarters.	available	Company has provided bank transaction advice evidencing remittance of ₹2,360/- to BSE Limited's designated virtual account on 29th November, 2025 in respect of the fine for the September 2025 quarter, which was verified. No separate fine / waiver / action communi	cautious in future.	

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								cation was made available in respect of the other delayed quarters.		
5	Statement of Investor Complaints	Regulation 13(3) of SEBI (LODR) Regulations, 2015	Delay / non-compliance in respect of investor grievance filing for the relevant quarter.	BSE Limited	Fine under SOP	BSE has raised SOP invoice for non-compliance with Regulation 13(3) for September 2025 quarter.	₹1,180/-	The Company has provided bank transaction advice evidencing remittance of ₹1,180/- to BSE Limited's designated virtual account on 8th December, 2025, which was verified.	The Company has represented that it shall ensure timely compliance in future.	Reportable non-compliance, fine levied by BSE has been paid.

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6	Submission of Financial Results	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay / defective filing in relation to financial results.	BSE Limited	Fine under SOP / filing delay	In respect of the quarter ended 31st December, 2025, financial results were approved and filed after the prescribed timeline. BSE has raised SOP invoice for Regulation 33 for December 2025 quarter.	₹5,900/-	The Board Meeting originally scheduled on 14th February, 2026 was adjourned and the results were approved on 17th February, 2026 and filed thereafter. BSE levied SOP fine of ₹5,900/-. The Company has provided the corresponding BSE Listing Centre tax invoice	The Company has represented that the delay occurred due to procedural / unavoidable circumstances and that the Company shall be more cautious in future.	Reportable non-compliance, fine levied by BSE has been paid.

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								and bank transaction advice evidencing payment of the said fine, which were verified.		
7	Submission of Annual Report	Regulation 34 of SEBI (LODR) Regulations, 2015	Non-compliance / delay in relation to Annual Report submission for FY 2024–25.	BSE Limited	Fine under SOP	The Annual Report for FY 2024–25 was not submitted to BSE Limited within the prescribed timeline under Regulation 34(1). No order / approval of the Registrar of Companies granting extension of time for holding the Annual General Meeting	₹5,35,720/-	Based on the records made available, BSE Limited levied an SOP fine of ₹5,35,720/- for non-compliance with Regulation 34. The Company provided the corresponding BSE Listing Centre	The Company has represented that it shall ensure timely holding of the Annual General Meeting and submission of the Annual Report in future.	Reportable non-compliance; the fine levied by BSE Limited has been paid.

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						was made available for review. BSE Limited raised an SOP invoice for the said non-compliance.		tax invoice and bank transaction advice evidencing payment of the said fine, which were verified.		
8	Appointment of Qualified Company Secretary as Compliance Officer	Regulation 6 of SEBI (LODR) Regulations, 2015	Non-appointment / continuing vacancy of Company Secretary and Compliance Officer beyond the prescribed period.	BSE Limited	Fine under SOP	The Company Secretary and Compliance Officer resigned with effect from close of business hours on 08th September, 2025. As per records and management response made available, no Company Secretary /	₹1,06,200/- (Basic fine: ₹90,000/- plus GST @ 18%: ₹16,200/-) as on 20th May, 2026	The vacancy exceeded the prescribed period under Regulation 6. This is a continuing non-compliance and is also relevant in view of similar observations in previous reports. BSE has	The Company has represented that it is in search of a suitable candidate and shall appoint a qualified Company Secretary and Compliance	Reportable continuing non-compliance. Payment evidence in respect of the SOP fine of ₹1,06,200/- levied for the quarter ended 31st

Sr. No.	Compliance Requirement	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
						Compliance Officer was appointed thereafter up to the date of review. BSE, vide email dated 20th May, 2026, raised SOP fine for non-compliance with Regulation 6(1) for the quarter ended 31st March, 2026 and marked the compliance status as non-complied.		levied fine under SOP for the March 2026 quarter and has stated that the fines will continue to be computed further till rectification of the non-compliance to the satisfaction of the Exchange.	Officer. The Company is required to take necessary action for payment / response to BSE and place the matter before the Board of Directors in its next meeting, as advised by BSE.	March, 2026 was not made available for verification.
9	Disclosure of resignation of statutory auditor	Regulation 30 read with Schedule III of SEBI (LODR) Regulati	Delay in disclosure of resignation of statutory auditor.	Not available / No specific Stock Exchange	Not available	The resignation of statutory auditor was dated / effective 12th February, 2026.	Not available	The delay in disclosure is reportable under Regulation 30. Further,	The Company has not provided any waiver / cancellation /	Reportable non-compliance.

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		ons, 2015 and applicable SEBI circular requirements on auditor resignation		action made available		However, the disclosure to BSE was filed on 15th April, 2026, i.e. after the prescribed timeline.		the matter is also relevant to the specific ASCR affirmation relating to resignation of statutory auditor.	contrary evidence.	
10	Reconciliation of Share Capital Audit Report	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018	Delay in submission of Reconciliation of Share Capital Audit Report for quarter ended 31st December, 2025.	No specific Stock Exchange action made available	N.A.	As per the records / response reviewed, the Reconciliation of Share Capital Audit Report for the quarter ended 31st December, 2025 was submitted after the prescribed timeline.	N.A.	The filing delay was confirmed from the records / management response made available. No fine or other Stock Exchange action was reported or made available for	The Company has confirmed the delay and represented that it shall ensure timely submission in future.	Reportable delay.

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								verification.		
11	Maintenance and disclosures on website	Regulation 46(2)(s) of SEBI (LODR) Regulations, 2015	Incomplete hosting of the latest separate audited financial statements of subsidiaries on the website.	No specific action taken	N.A.	The latest separate audited financial statements of all subsidiaries for the relevant financial year were not fully hosted on the website of the listed entity, as required under Regulation 46(2)(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	N.A.	The website was functional and the other disclosures reviewed were found to be updated. The non-hosting / incomplete hosting of the latest separate audited financial statements of subsidiaries remains reportable under Regulation 46(2)(s).	The Company has represented that updation of the subsidiary financial statements will take time and that the same shall be completed at the earliest.	Reportable observation limited to the website hosting of subsidiary financial statements.

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12	Maintenance of Structured Digital Database	Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Non-maintenance / non-updation of Structured Digital Database entries for the review period.	Not available / No specific Stock Exchange action made available	N.A.	The Company provided SDD reports comprising list of sharing of UPSI, designated persons list and audit log. On review, the list of sharing of UPSI contained historical UPSI entries pertaining to earlier periods and no UPSI sharing entries for FY 2025–26 / review period were observed. Further, the audit log made available showed	N.A.	Based on SDD records made available, the Company has not recorded / updated UPSI sharing entries in the Structured Digital Database for FY 2025–26, despite occurrence of UPSI events such as financial results and other price-sensitive corporate matters during the review period.	The Company has represented that it shall take necessary steps to update / maintain the Structured Digital Database with time-stamped, non-tamperable audit trail and ensure proper recording of UPSI sharing entries going forward.	Reportable non-compliance.

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						login / download / backup related activities and did not evidence creation / updation of UPSI entries during the review period. The Designated Persons list also did not appear to have been updated in line with current-year changes.		Accordingly, compliance with Regulation 3(5) and Regulation 3(6) of SEBI (PIT) Regulations, 2015 was not found satisfactory.		

II. Actions taken by the listed entity to comply with observations made in previous reports

The listed entity has taken / represented the following actions in respect of observations made in previous reports:

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Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of PCS on the actions taken by the listed entity
1	Delay in submission of Annual Secretarial Compliance Report	31st March, 2025	Regulation 24A of SEBI (LODR) Regulations, 2015	The previous report recorded delayed submission and BSE fine.	The Company represented that fine was paid and that it would be cautious in future.	During the current review period, ASCR filing for the previous year was verified from records. No further adverse observation is made in this regard for the current review period, subject to records reviewed.
2	Delay in disclosure of Related Party Transactions	31st March, 2025	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Previous report recorded delay in disclosure of RPT and fine imposed by BSE.	The Company represented that fine was paid and that it would be cautious in future.	In the current review, filings relating to integrated financial / RPT disclosures require careful reconciliation. Delay in relevant financial / integrated filing has been separately reported in this Report,

Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of PCS on the actions taken by the listed entity
						wherever applicable.
3	Delay in submission of financial results	31st March, 2025	Regulation 33 of SEBI (LODR) Regulations, 2015	Previous report recorded delay in submission of consolidated financial statements / results.	The Company represented that it would be more cautious in future.	Similar / further delays in Regulation 33 compliances were noted during the current review period and have been reported in this Report.
4	Non-compliance with Regulation 31(1)(c) due to non-filing of shareholding pattern within 10 days of capital restructuring / FCCB conversion	31st March, 2025	Regulation 31(1)(c) of SEBI (LODR) Regulations, 2015	Previous report recorded non-filing of shareholding pattern within the prescribed timeline after capital changes.	The Company represented that the omission was inadvertent and that it would be cautious in future.	Current-year normal quarterly shareholding pattern filings were reviewed to the extent records were made available. Capital-change specific compliance, if any, should continue to be monitored by the Company.
5	100% shareholding of promoter	31st March, 2025	Regulation 31(2) of SEBI (LODR)	Previous report recorded	The Company represented that the	Documentary closure of the complete

Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of PCS on the actions taken by the listed entity
	/ promoter group not in dematerialised form		Regulations, 2015	that promoter / promoter group shareholding was not fully in dematerialised form.	concerned promoters would initiate dematerialisation process.	dematerialisation status of promoter / promoter group shareholding was not conclusively made available during current review. The Company should ensure full compliance and maintain evidence.
6	Delay in making UPSI entries under Structured Digital Database	Earlier previous report observation continued in ASCR for year ended 31st March, 2025	Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015	Previous report referred to delay / non-compliance relating to SDD and subsequent representation regarding SDD setup.	The Company represented that SDD software had been set up and entries were being maintained. However, current-year SDD records provided for review did not evidence UPSI entries for FY 2025–26 / review period.	The previous observation has not been satisfactorily closed. Non-maintenance / non-updation of SDD entries for the review period has been reported separately in this Report.

Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of PCS on the actions taken by the listed entity
7	Delay in publication of financial results in newspaper	Earlier previous report observation continued in ASCR for year ended 31st March, 2025	Regulation 47(3) of SEBI (LODR) Regulations, 2015	Previous report recorded delayed newspaper publication of financial results.	The Company represented that it would be more cautious in future.	No specific current-year adverse observation is made on newspaper publication based on records reviewed, except that financial result filing delays have been separately reported.
8	Delay / non-appointment of Company Secretary and Compliance Officer	Earlier previous report observation continued in ASCR for year ended 31st March, 2025	Regulation 6 of SEBI (LODR) Regulations, 2015	Previous report recorded delay / non-appointment of Company Secretary and Compliance Officer.	The Company represented that it was searching for a suitable candidate.	During the current review period, the Company Secretary and Compliance Officer resigned with effect from 08th September, 2025 and no subsequent appointment was made up to the date of review. The matter is

Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of PCS on the actions taken by the listed entity
						repeated / continuing and has been reported in this Report, including BSE SOP fine of ₹1,06,200/- for the March 2026 quarter.
9	Delay in submission of compliance certificate	Earlier previous report observation continued in ASCR for year ended 31st March, 2025	Regulation 7(3) of SEBI (LODR) Regulations, 2015	Previous report recorded delayed submission.	The Company represented that delay was due to non-availability of whole-time Company Secretary.	Current-year status should be monitored by the Company. No separate current-year qualification is made solely in the absence of specific contrary evidence, subject to records reviewed.
10	Delay / non-compliance in shareholding pattern filings	Earlier previous report observation continued in ASCR for	Regulation 31(1)(b) / 31(1)(c) of SEBI (LODR) Regulations, 2015	Previous report recorded non-compliances relating to	The Company represented that it would be more cautious in future.	Quarterly shareholding filings for current year were reviewed to the extent

Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of PCS on the actions taken by the listed entity
		year ended 31st March, 2025		shareholding pattern filings.		made available. No further adverse observation is made on routine quarterly filing except capital-change specific monitoring, if applicable.

III. Additional affirmations pursuant to applicable SEBI circulars

Sr. No.	Particulars	Compliance Status	Observations / Remarks by PCS
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.	Yes	Internal records such as minutes, attendance, notices, agenda and supporting papers were reviewed / relied upon to the extent made available and representations received.
2	Adoption and timely updation of Policies: All applicable policies under SEBI Regulations have been adopted with approval of Board of Directors of the listed entity and all the policies are in conformity with SEBI Regulations and have been reviewed / updated on time, as per	Yes	Applicable policies were available on the website / records to the extent reviewed. No adverse observation is made in this regard, based on the records and representations provided.

Sr. No.	Particulars	Compliance Status	Observations / Remarks by PCS
	the Regulations / circulars / guidelines issued by SEBI.		
3	Maintenance and disclosures on Website: The listed entity is maintaining a functional website. Timely dissemination of documents / information under a separate section on the website has been maintained and web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific and redirect to relevant documents / sections of the website.	No	The website was functional and the other disclosures reviewed were found to be updated. However, the latest separate audited financial statements of all subsidiaries for the relevant financial year were not fully hosted on the website as required under Regulation 46(2)(s).
4	Disqualification of Director: None of the Directors of the listed entity is / are disqualified under Section 164 of the Companies Act, 2013, as confirmed by the listed entity.	Yes	-
5	Details related to subsidiaries of listed entities: Identification of material subsidiary companies and disclosure requirement of material as well as other subsidiaries have been examined.	Yes, subject to observation	Identification of subsidiaries / material subsidiaries and the related requirements were examined based on records and representations made available. The incomplete website hosting of the latest separate audited financial statements of subsidiaries has been reported separately under Regulation 46(2)(s).
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	Yes	-

Sr. No.	Particulars	Compliance Status	Observations / Remarks by PCS
	Archival Policy prescribed under SEBI LODR Regulations.		
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and Committees as prescribed under SEBI Regulations.	Yes	-
8	Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for all related party transactions; and wherever applicable, approvals / disclosures have been made in accordance with applicable provisions.	Yes	-
9	Disclosure of events or information: The listed entity has provided all required disclosures under Regulation 30 read with Schedule III of SEBI LODR Regulations within the time limits prescribed thereunder.	No	Delay was observed in disclosure of the resignation of the statutory auditor. The resignation dated / effective 12th February, 2026 was disclosed to BSE Limited on 15th April, 2026.
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) and Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	Based on the SDD records made available, the list of sharing of UPSI did not contain UPSI sharing entries for FY 2025–26 / review period. The audit log also did not evidence creation / updation of UPSI entries during the review period. Accordingly, compliance with Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015 was not found satisfactory.
11	Actions taken by SEBI or Stock Exchange(s), if any: No action has been taken against the listed entity	No	BSE has raised SOP fines / invoices during or in relation to the review period for non-compliances under

Sr. No.	Particulars	Compliance Status	Observations / Remarks by PCS
	/ its promoters / directors / subsidiaries either by SEBI or by Stock Exchange(s), including under the Standard Operating Procedures issued by SEBI through various circulars.		Regulations 17(1), 18(1), 19(1), 27(2), 13(3), 33, 34 and 6(1) of SEBI (LODR) Regulations, 2015, as detailed in this Report.
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 has complied with applicable provisions.	No	The resignation of statutory auditor dated / effective 12th February, 2026 was disclosed to BSE on 15th April, 2026. Delay in disclosure has been reported in this Report.
13	Additional non-compliances, if any: No additional non-compliance was observed for any SEBI Regulation / circular / guidance note etc.	No	Additional non-compliances / observations have been reported in this Report.

IV. Additional Review Notes

1. The listed entity is listed on **BSE Limited** and, based on the paid-up equity share capital and net worth as per audited financial results for the previous financial year, the exemption under Regulation 15(2) of SEBI (LODR) Regulations, 2015 is not available. Accordingly, the Corporate Governance provisions under Regulations 17 to 27 and relevant provisions of Regulation 46 were considered applicable during the review period.

2. During the review period, several filings / compliances were found to have been made belatedly or were subject to Stock Exchange SOP fines. The same have been reported in the deviation table above. Where the Stock Exchange invoice / action was made available after 31st March, 2026 but before finalisation of this Report, including the BSE email dated 20th May, 2026 in relation to Regulation 6(1), the same has been considered only where the underlying non-compliance pertained to the review period or continued during the review period.

3. The Company Secretary and Compliance Officer of the Company resigned with effect from close of business hours on 08th September, 2025. As per records and management response made available, no subsequent appointment was made up to the date of review. This is a continuing non-compliance under Regulation 6 of SEBI (LODR) Regulations, 2015. Further, BSE, vide email dated 20th May, 2026, raised SOP fine of ₹1,06,200/- for non-compliance with Regulation 6(1) for the quarter ended 31st March, 2026, which has been reported in the deviation table above.
4. The resignation of the statutory auditor dated / effective 12th February, 2026 was disclosed to BSE on 15th April, 2026. The delay has been reported under Regulation 30 and in the auditor-resignation affirmation above.
5. The latest separate audited financial statements of all subsidiaries for the relevant financial year were not fully hosted on the website of the listed entity, as required under Regulation 46(2)(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. The SDD records made available were reviewed, including the list of sharing of UPSI, list of designated persons and audit log. The list of sharing of UPSI contained historical entries pertaining to earlier periods, and no UPSI sharing entries for FY 2025–26, i.e. the review period, were observed. The audit log also did not evidence creation / updation of UPSI entries during the review period. Accordingly, non-maintenance / non-updation of the Structured Digital Database for the review period has been reported under Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.

V. Assumptions and Limitation of Scope and Review

1. Compliance with the applicable laws and maintenance of records is the responsibility of the management of the listed entity.
2. My responsibility is to report based upon examination of relevant documents, records, filings, website disclosures, explanations and representations provided by the listed entity.
3. The review was limited to verification of compliance with SEBI Regulations, circulars and guidelines as applicable to the listed entity for the financial year ended **31st March, 2026**.
4. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
5. Wherever required, I have relied upon management representations, confirmations and explanations provided by the listed entity and its officers.
6. The report includes observations based on documents / records / BSE acknowledgements / Stock Exchange fine details made available during the review and public filings verified during the course of review.

BRAJESH GUPTA & Co.
COMPANY SECRETARY IN PRACTICE
ICSI UCN- SS2020752900, PRN-2012/2022
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7. This Report 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.

Place: Indore
Date: 24/06/2026

For, Brajesh Gupta & Co.
Practicing Company Secretaries

BRAJESH GUPTA & CO.
M.No.33070
COP-21306
COMPANY SECRETARY

Brajesh Gupta
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