Kridhan Infra Limited

May 30, 2026

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: Equity – 533482

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

NSE Scrip Code: Equity – KRIDHANINF

Sub: <u>Annual Secretarial Compliance Report for the financial year ended March 31, 2026.</u>

Dear Sir/ Madam,

Pursuant to Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company dated May 30, 2026 for the financial year ended March 31, 2026 issued by **M/s. Shravan A. Gupta & Associates**.

Thanking you,

Yours faithfully,
For **KRIDHAN INFRA LIMITED**

GAUTAM SURI Digitally signed by GAUTAM SURI Date: 2026.05.30 19:16:50 +05'30'

KRIDHAN INFRA LTD

Gautam Joginderlal Suri
Managing Director
DIN No.: 08180233

Encl: As Above

**SECRETARIAL COMPLIANCE REPORT OF SETCO AUTOMOTIVE LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

I **CS Shravan A. Gupta**, Proprietor of Shravan A. Gupta & Associates, Company Secretary in whole time practice have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Kridhan Infra Limited** (hereinafter referred as 'Listed entity'), having its Registered Office at 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Masjid (East), Mumbai 400, 009, Mumbai City, Mumbai, Maharashtra, India, 400009

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

Based on my/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 the listed entity has, during the review period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

(a) All the documents and records made available to us and explanation provided by **Kridhan Infra Limited** ("the Listed entity"),

(b) The filings / submissions made by the listed entity to the stock exchanges,

(c) Website of the listed entity,

(d) Any other document / filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended 31st March, 2026 ("Review Period") in respect of compliance with the provisions of:

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

(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

(a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Chapter III and Chapter V i.e. Obligations of listed entity which has listed its Non-Convertible Securities;

(b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the Audit Period);**

(d) SEBI (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**

(e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period);**

(f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Operational Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.;

(g) SEBI (Prohibition of Insider Trading) Regulations, 2015;

(h) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars / guidelines issued thereunder;

We, hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

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 India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
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	Nil Nil
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 re-	Yes Yes Not Applicable	Nil Nil Not Applicable

	directs to the relevant document(s)/ section of the website.		
4.	**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.	Yes	Nil
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	Yes	Nil
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	Nil
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	Nil
8.	**Related Party Transactions:** The listed entity has obtained prior approval of Audit Committee for all related party transactions; or 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.	Yes	Nil
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30	YES	Nil

	along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
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	Nil
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 except as provided under separate paragraph herein (**).	Yes	**Annexure- A**
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(is) 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	NO	NIL
13.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes (No additional non-compliance observed)	Nil

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 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	Not Applicable	Not Applicable
	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	Not Applicable	Not Applicable
	iii. If the auditor has signed the limited review / audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Not Applicable	Not Applicable
2.	**Other conditions relating to resignation of statutory auditor.**		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: (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.	Not Applicable	Not Applicable
	(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	Not Applicable	Not Applicable

	Committee the details of information / explanation sought and not provided by the management, as applicable. (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.	Not Applicable	Not Applicable
	ii. Disclaimer in case of non-receipt of information The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the auditor.	Not Applicable	Not Applicable
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable	Not Applicable

The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.

As per Annexure-A

No actions were taken against the listed entity/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.

As per Annexure-B

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report 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.

Shravan A. Gupta & Associates
Practicing Company Secretary
A Peer Reviewed Firm

Shravan A. Gupta
ACS: 27484, CP: 9990
PRN.:2140/2022
UDIN: A027484H000558817
Date: 30.05.2026
Place: Mumbai

ANNEXURE-A

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

Sr. 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 Listed entity Secretary	Management Response	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.	As per Regulation 17(1) Non compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Regulation 17(1) of SEBI (LODR) Regulations, 2015.	The number of Board members was less than six, which is in contravention of the requirements prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	BSE and NSE	Fine imposed by BSE and NSE	Due to Resignation of Mr. Mahadev Deshpande 13/08/2025, Resignation Mr. Rishiraj W.e.f. 06/01/2026 The number of Board members was less than six, which is in contravention of the requirements prescribed under SEBI	BSE levied a penalty amounting to Rs. 11,50,000 +18% GST which was paid by the company. NSE levied a penalty amounting to Rs. 11,50,000 +18% GST which was paid	the strength of the Board of Directors was reduced to Four (4), which is below the minimum requirement of six (6) directors as mandated under Regulation 17(1)(c) of the SEBI (Listing Obligations and Disclosure	"The Company is not part of top 2000 cos hence from 6th Jan 2026 onwards co is in compliance of Reg 17(1) of the SEBI (LODR) Regulations, 2015."	Nil

						(Listing Obligations and Disclosure Requirements) Regulations, 2015.	by the company.	Requirements) Regulations, 2015, for listed entities having a non-executive Chairperson. The Company under process of appointing 2(Two) Non Executive and Independent Directors Accordingly, there was a period of non-compliance with the said regulation from September 30, 2025, to March 20, 2026.		
2.	Regulation 6(1) Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Regulation 6(1) of SEBI (LODR) Regulations, 2015	Non appoint a qualified company secretary as the compliance officer	BSE and NSE	Fine imposed by BSE and NSE	The Company Non compliance with company secretary as the compliance officer	NSE and BSE have imposed a fine of Rs. 8,000 + 18% GST, each on the listed entity.	The Company Failed to appoint Company Seceratray within Stipulated Time	Due to ongoing financial stress, the company is not able to find the suitable candidates	Nil

3.	Regulation 33	Regulation 33 of SEBI (LODR) Regulations, 2015	- The listed entity failed to file the limited review reports or audit reports for quarter ended September 2025 to the stock exchange(s) for September 2025	BSE and NSE	Fine imposed by BSE and NSE	- The listed entity failed to file the limited review reports or audit reports for quarter ended September 2025 to the stock exchange(s) for September 2025	NSE and BSE have imposed a fine of Rs.55,000 + 18% GST, each on the listed entity.	The Company Failed to Submit Limited Review Report for the quarter ended 30th September 2025 due to sudden Demise of Auditor	The Company has requested a waiver of the fine, as the non-compliance arose due to a practically unavoidable circumstance, namely the death of the Auditor	

ANNEXURE-B

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	Details of Violation	Observations/ Remarks of the Practicing Listed entity Secretary
(1)	(2)	(3)	(4)	(7)	(9)
1	SEBI (LODR) Reg, 2015	Regulation 33	The Statement on Impact of Audit Qualification for the Standalone and Consolidated Financial Statements for the quarter ended March 31, 2024, was not included as part of the final outcome of the financial results submitted to the Stock Exchange.	The Statement on Impact of Audit Qualification for the Standalone and Consolidated Financial Statements for the quarter ended March 31, 2024, was not included as part of the final outcome of the financial results submitted to the Stock Exchange.	It is observed that the Statement on Impact of Audit Qualification for the Standalone and Consolidated Financial Statements for the quarter and year ended March 31, 2024, was not submitted along with the initial declaration of financial results to the Stock Exchange. This omission constitutes a noncompliance with the prescribed disclosure requirements. The said Statement was furnished by the Company only subsequent to specific queries raised by the Stock Exchanges.
	SEBI (LODR) Reg, 2015	Regulation 23(9)	Delay in submission of XBRL utility available for Related Party Transactions	Non-compliance with disclosure of related party transactions on consolidated basis.	As per Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to submit the disclosure of Related Party Transactions (RPT) for the half year ended March 31,

					2024, simultaneously along with the financial results. However, there was a delay of one day in the submission of the said disclosure. The Company has since complied by making the requisite disclosure.
	SEBI (LODR) Reg, 2015	Regulation 17(1)	The number of Board members was less than six, which is in contravention of the requirements prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-compliance with the Composition of Board as per SEBI (LODR) Regulations, 2015.	"The Company has made payment of the fine for the non-compliance.
	SEBI (LODR) Reg, 2015	Regulation 33	The listed entity shall ensure that the limited review reports or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are issued only by an auditor who holds a valid peer review certificate issued by the Institute of Chartered Accountants of India (ICAI).	The listed entity shall ensure that the limited review reports or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are issued only by an auditor who holds a valid peer review certificate issued by the Institute of Chartered Accountants of India (ICAI).	It is observed that M/s B R Kotecha & Co., Statutory Auditors of the Company, continued to issue the Limited Review Report and Audit Report for the financial year, despite their peer review certificate having expired on July 29, 2022. This amounts to a non-compliance with the said Regulation.
	Companies Act, 2013 and SEBI (LODR) Reg, 2015	Section 203 and Regulation 26A (2) Respectively	Delay in appointment Chief Financial Officer for the Company within time limits	Failure to appoint a CFO within three months from the date the vacancy arises. Mr. Bhavesh Nagda resigned from the position of CFO on	As per Regulation 26A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the vacancy of a Key Managerial Personnel, including the Chief Financial Officer (CFO), is required to be filled by the listed entity within a period of three

				June 21, 2024. However, Mr. Jagannath Sanjeeva Shetty was appointed as CFO on November 7, 2024, resulting in a delay of 49 days in the appointment, there by constituting a non compliance with the prescribed time limit.	months from the date of such vacancy. It is observed that Mr. Bhavesh Nagda resigned from the position of CFO on June 21, 2024. However, the Company appointed Mr. Jagannath Sanjeeva Shetty as CFO only on November 7, 024, resulting in a delay of 49
	SEBI (LODR) Reg, 2015	Regulation 46	the Company has not maintained its website in full compliance with Regulation 46	the Company has not maintained its website in full compliance with Regulation 46	the Company has not maintained its website in full compliance with Regulation 46

Shravan A. Gupta & Associates
Practicing Company Secretary
A Peer Reviewed Firm

Shravan A. Gupta
ACS: 27484, CP: 9990
PRN.:2140/2022
UDIN: A027484H000558817
Date: 30.05.2026
Place: Mumbai