HETAL DOSHI & ASSOCIATES
COMPANY SECRETARIES
(Formerly Known as Hetal Gandhi & Associates)

ANNUAL SECRETARIAL COMPLIANCE REPORT of SADHANA NITRO CHEM LIMITED
for the financial year ended 31st March, 2026

[pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 & NSE Circular Ref No: NSE/CML/ 2023/30 dated 10th April, 2023]

To,
The Members,
SADHANA NITRO CHEM LIMITED,

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **SADHANA NITRO CHEM LIMITED** (hereinafter referred as ***'the listed entity'***), having its Registered Office at Unit No. 501, 5th Floor, Nanavati Mahalaya, 18, Homi Mody Street, Fort, Stock Exchange, Mumbai, Maharashtra, India, 400001. Secretarial Review was conducted in a manner that provided us 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, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 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 have examined:

i. All the documents and records made available to us and explanation provided by **SADHANA NITRO CHEM LIMITED** ("the listed entity")
ii. The filings and submissions made by the listed entity to the stock exchanges
iii. Website of the listed entity
iv. Any other document/filing, as may be relevant, which has been relied upon to make this certification for the 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, and 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. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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

d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. ***[Not applicable to the Company during the review period].***

e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. ***[Not applicable to the Company during the review period].***

f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. ***[Not applicable to the Company during the review period].***

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. ***[Not applicable to the Company during the review period].***

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

i. The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/guidelines issued thereunder.

j. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with the listed entity.

k. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***[Not applicable to the Company during the review period].***

and circulars/guidelines issued thereunder.

I, hereby report that, during the Review Period:

1. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters as specified in **Annexure-A.**

   (b) The listed entity has taken the following actions to comply with the observations made in previous reports specified in **Annexure-B.**

1. 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**		
	a. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or	NA	None
	b. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter as well as the next quarter; or	NA	None
	c. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	None
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	NA	None

	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.		
	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.	NA	None
	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.	NA	None
	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.	NA	There was no such incidence of non-receipt of information reported as disclaimer in its audit report.

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.	NA	NA

2. I 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 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	-
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-directs to the relevant document(s)/section of the website.	Yes	-
4	**Disqualification of Director:**	Yes	-

	None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013.		
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	-
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	-
8	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	-
	(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.	NA	No such case was reported during the financial year.
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:**	Yes	Please refer Annexure A

	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.		
11	**Actions taken by SEBI or Stock Exchange(s), if any:** Any 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	Please refer Annexure A
12	**Additional non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	-

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.

Place: Mumbai
Date: May 27, 2026

For HETAL DOSHI & ASSOCIATES
Practicing Company Secretaries

Hetal Rushabh Doshi
Digitally signed by Hetal Rushabh Doshi
Date: 2026.05.27 14:06:07 +05'30'

HETAL DOSHI
Proprietor
M. No.: F9278; COP.: 9510;
Peer Review Cert. No.: 2263/2022
UDIN: F009278H000504608

ANNEXURE A

Sr. No.	Compliance Requirement (Regulations/Circulars/ Guidelines including specific clause)	Regulation/ Circular no.	Deviation	Action taken	Type of action (Advisory/Fine/Clarification/ Show cause notice/Warning, etc.)	Details of violation	Fine amount	Observations/remark of the Practicing Company Secretary	Management response	Remarks
1	Non-compliance with 17(1) of SEBI LODR Regulations, 2015 on compositions of Board for the quarter ended 31/12/2025.	Regulation 17(1) of SEBI (LODR) Regulations, 2015	The Listed Entity temporarily fell short of the required composition under Regulation 17 (1) of SEBI LODR Regulations, 2015	Yes	Fine	Delay in appointment of woman director in place of Mrs. Ayesha Patel on completion of her term on 6th Dec 2025	Rs. 206500/-	The listed entity has complied to SEBI Regulations 17(1) of SEBI LODR Regulations, 2015 with delay due to identifying a suitable candidate to fill the vacancy.	The listed Entity appointed a suitable candidate as soon as it was shortlisted and ensure to adhere with all the related compliances.	-
2	Non-compliance with 18(1) of SEBI LODR Regulations, 2015	Regulation 18(1) of SEBI (LODR)	The Listed Entity temporarily fell short of	Yes	Fine	Delay in reconstitution of Audit committee	Rs. 59000/-	The Listed Entity has complied to SEBI Regulations 18(1) of SEBI LODR	The Listed Entity took immediate corrective action and reconstituted the	

	on compositions of Reconstitution of Audit Committee for the quarter ended 31/12/2025.	Regulations, 2015	the required composition under Regulation 18 (1) of SEBI LODR Regulations, 2015			due to completion of term of Mrs. Ayesha Patel.		Regulations, 2015 with delay due to identifying a suitable candidate to fill the vacancy.	committees as soon as suitable candidate shortlisted.	
3	Non-compliance with 19(1) & (2)of SEBI LODR Regulations, 2015 on compositions of Reconstitution of Nomination and Remuneration Committee for the quarter ended 31/12/2025.	Regulation 19(1) & (2) of SEBI (LODR) Regulations, 2015	The Listed Entity temporarily fell short of the required composition under Regulation 19(1) & (2) of SEBI LODR Regulations, 2015	Yes	Fine	Delay in reconstitution of Nomination and Remuneration committee due to completion of term of Mrs. Ayesha Patel.	Rs. 59000/-	The Listed Entity has complied to SEBI Regulations 19(1) & (2) of SEBI LODR Regulations, 2015 with delay due to identifying a suitable candidate to fill the vacancy.	The Listed Entity took immediate corrective action and reconstituted the committees as soon as suitable candidate shortlisted.	

4	Non-compliance with 20(2) & (2A) of SEBI LODR Regulations, 2015 on compositions of Reconstitution of Stakeholders Relationship Committee for the quarter ended 31/12/2025.	Regulation 20(2) & (2A) of SEBI (LODR) Regulations, 2015	The Listed Entity temporarily fell short of the required composition under Regulation 20(2) & (2A) of SEBI LODR Regulations, 2015	Yes	Fine	Delay in reconstitution of Stakeholders Relationship committee due to completion of term of Mrs. Ayesha Patel.	Rs. 59000/-	The Listed Entity has complied with SEBI Regulations 20(2) & (2A) of SEBI LODR Regulations, 2015 with delay due to identifying a suitable candidate to fill the vacancy.	The Listed Entity took immediate corrective action and reconstituted the committees as soon as suitable candidate shortlisted.	
5	Annual Secretarial Compliance Report under Reg. 24(A) of SEBI (LODR) Regulations, 2015 need to submit to the Exchange(s), within 60 days from the end of March Quarter.	Regulation 24(A) of SEBI (LODR) Regulations, 2015	Delay in submission of ASCR to Stock Exchange	Yes	Fine and Freezing of Promoters trading account	Delay in submission of ASCR to Stock Exchange	Rs. 218160/-	The listed entity has submitted the ASCR beyond the mandated timelines i.e 94 days delayed in filling.	The Listed Entity has established the practice to ensure compliance with the aforementioned requirements	-

6	Disclosure under Reg. 43A of SEBI (LODR) Regulations, 2015 – Dividend Distribution Policy needs to be disclosed in the Annual Report and on the website of the company.	Regulation 43A of SEBI (LODR) Regulations, 2015	Non Compliance in submission of Disclosure in Annual Report for the Financial Year ended 31st March, 2025 and on the website of the Company	Yes	Fine	Non-compliance in submission of Disclosure in Annual Report and on the website of the Company	Rs. 29500/-	The listed entity has not disclosed its Dividend Distribution Policy in its Annual Report and on the Website of the Company.	The listed entity has disclosed its Dividend Distribution Policy on the Website of the Company.	**-**
7	Maintenance and updating of SDD software	Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015	Delay in updating certain entries in the Structured Digital Database (SDD) software	Yes	Advisory	Certain entries in the SDD software were not updated within the prescribed timelines; however, all entries were subsequently updated	-	The listed company has generally complied with the requirement relating to maintenance and updating of SDD software. Minor delays were observed in updating certain entries, which were procedural in nature and subsequently rectified	Management informed that the delays were inadvertent and necessary steps which include training sessions to streamline SDD compliance have been taken to ensure timely updating going forward.	-

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8	Non-submission of the voting results within the period provided under regulation 44 (3)	Regulation 44(3) of SEBI (LODR) Regulations, 2015	Delay in submission of voting results in XBRL by 2 days.	Yes	Fine	Delay in submission of voting results in XBRL by 2 days.	Rs. 11800/- (incl. GST)	The listed entity has submitted the report beyond the mandated timelines.	The Listed Entity has established the practice to ensure compliance with the aforementioned requirements.	
9	Non-submission of shareholding pattern within the period prescribed	Regulation 31 of SEBI (LODR) Regulations, 2015	Delay in submission of shareholding pattern by 3 days for the quarter ended June2025	Yes	Fine	Delay in submission of Shareholding pattern to Stock Exchange.	Rs. 7080/- (incl. GST)	The listed entity has submitted the report beyond the mandated timelines of 21 days from end of Quarter in one instances.	The Listed Entity has established the practice to ensure compliance with the aforementioned requirements.	-

ANNEXURE B

Sr. No.	**Observations/Remarks Of the Practicing Company Secretary in the previous reports (PCS)**	**Observations made in the secretarial compliance report for the year ended 2025**	**Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)**	**Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity**	**Remedial actions, if any, taken by the listed entity**	**Comments of the PCS on the actions taken by the listed entity**
1	Delay in submission of outcome of Board Meeting to Stock Exchange as per Regulation 30 read with Schedule III (Part A) of Listing Regulation	FY 2024-25	Regulation 30 read with Schedule III (Part A) of Listing Regulation	The listed entity has submitted the outcome beyond the mandated timelines.	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The listed Entity is following the proper practice to meet the timely submission of outcome.
2	Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018 need to submit to the Exchange(s), within 15 days from the end of the quarter	FY 2024-25	Regulation 74 (5) of SEBI (DP) Regulations, 2018	Delay in submission of Certificate to Stock Exchange.	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The listed Entity is following the proper practice to meet the timely submission of Certificate.

3	Corporate Governance Report under Reg. 27 (2) of SEBI (LODR) Regulations, 2015 need to submit to the Exchange(s), within 21 days from the end of the quarter.	FY 2024-25	Regulation 27 (2) of SEBI (LODR) Regulations, 2015.	Delay in submission of Report to Stock Exchange	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The listed Entity is following the proper practice to meet the timely submission of Report.
4	Disclosure under Reg. 39(3) of SEBI (LODR) Regulations, 2015 need to submit to the Exchange(s), within 2 days from receiving the information.	FY 2024-25	Regulation. 39 (3) of SEBI (LODR) Regulations, 2015.	Delay in submission of Disclosure to Stock Exchange	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The listed Entity is following the proper practice to meet the timely submission of disclosure.
5	Disclosure under Reg. 13(3) of SEBI (LODR) Regulations, 2015 need to submit to the Exchange(s), within 21 days from the end of Quarter.	FY 2024-25	Regulation. 13 (3) of SEBI (LODR) Regulations, 2015.	Delay in submission of Disclosure to Stock Exchange.	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The Listed Entity has established the practice to ensure compliance with the aforementioned requirements.
6	Disclosure under Reg. 23(9) of SEBI (LODR) Regulations, 2015 need to submit to the Exchange(s), within 15 days from the date of publication of the financial results.	FY 2024-25	Regulation. 23(9) of SEBI (LODR) Regulations, 2015.	Delay in submission of Disclosure to Stock Exchange	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The listed Entity is following the proper practice to meet the timely submission of disclosure.

7	Non Compliance under Reg. 42(2)/42(3) / 42(4) / 42(5) of SEBI (LODR) Regulations, 2015 with respect to prescribed time gap between 2 record dates/book closure dates.	FY 2024-25	Regulation 42(2)/42(3) / 42(4) / 42(5) of SEBI (LODR) Regulations, 2015.	Delay in submission of Disclosure to Stock Exchange.	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The listed entity has disclosed its Dividend Distribution Policy on the Website of the Company.
8	Disclosure under Reg. 43A of SEBI (LODR) Regulations, 2015 – Dividend Distribution Policy needs to be disclosed in the Annual Report and on the website of the company.	FY 2024-25	Regulation. 43Aof SEBI (LODR) Regulations, 2015	Non compliance in submission of Disclosure in Annual Report and on the website of the Company.	The Listed Entity has established practice to ensure timely compliance with the aforementioned requirements.	The listed entity has disclosed its Dividend Distribution Policy on the Website of the Company.
9	Maintenance and updating of SDD software.	FY 2024-25	Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	It was noted that entries have not been recorded in the Structured Digital Database (SDD) for certain events that are in the nature of Unpublished Price Sensitive Information (UPSI), as required under Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	The Listed Entity shall ensure that all events qualifying as UPSI, are timely recorded in the SDD and shall establish an appropriate framework to ensure compliance going forward.	Management informed that the delays were inadvertent and necessary steps have been taken to ensure timely updating going forward