



CIN : L17120MH1984PLC033553

**30<sup>th</sup> May, 2024**

To,  
The Manager  
Listing Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Script code: 533204**

**Symbol: GBGLOBAL**

Dear Sir / Madam,

**Sub: Submission of Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2024**

Pursuant to the circular CIR/CFD/CMD1/27/2019 of SEBI dated 8<sup>th</sup> February, 2019 and Regulation 24A of SEBI (LODR) Regulations 2015, we submit herewith Secretarial Compliance Report of the Company issued by M/s. Himesh Pandya & Associates (Membership No. A40991), Practicing Company Secretary for the year ended 31<sup>st</sup> March, 2024.

Kindly take the above on record and oblige.

Thanking you.

Yours faithfully,

For **GB GLOBAL LIMITED (Formerly Mandhana Industries Limited)**

VIJAY THAKKAR  
THAKKAR  
THAKKAR  
Digitally signed by  
VIJAY THAKKAR  
THAKKAR  
Date: 2024.05.30  
18:45:22 +05'30'

**Vijay Thakkar**  
**Managing Director**  
**DIN: 00189355**

**Encl: as above**

**GB GLOBAL LIMITED**

*(formerly known as Mandhana Industries Limited)*

Regd. & Corporate Office : Dev Plaza, 10th Floor, Opp. Andheri Fire Brigade, S.V. Road, Andheri (West), Mumbai -400 058.

Tel.: 91-22-4038 3838 | E-mail: info@gbglobal.in | Website: www.gbglobal.in



# HIMESH PANDYA & ASSOCIATES (COMPANY SECRETARIES)

B 402, EMERALD TOWER, NEAR D-MART VASAI EAST PALGAHR-401208.

Email id cshimeshpandya@gmail.com, himeshpandya@gmail.com Cont. No +91-9001324506

(On the letter head of the Practicing Company Secretary)

## Secretarial Compliance Report of GB GLOBAL LIMITED (Formerly known as Mandhana Industries Limited) for the financial year ended 31<sup>st</sup> March, 2024

I/We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s. **GB GLOBAL LIMITED (Formerly known as Mandhana Industries Limited)** (hereinafter referred as 'the listed entity'), having its Registered Office at 10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station S. V. Road, Andheri (West), Mumbai MH - 400 058. 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/we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I/We Himesh Pandya have examined:

- (a) all the documents and records made available to us and explanation provided by **GB Global Limited (Formerly known as Mandhana Industries 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 report, for the

financial year ended 31<sup>st</sup> March, 2024 ("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) 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; **Not Applicable during the review period**
- (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 during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the review period**



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- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not Applicable during the review period**
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 and circulars/guidelines issued thereunder;

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

- I. (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 Company Secretary	Management Response	Remarks
1	Reconciliation of Share Capital Audit Report	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018	It is observed that the Listed Equity Capital reported in the XBRL Report is (33143)(No. Of shares) not matching with the Listed Equity Capital as per Exchange records i.e. ( 3314295 )(No. Of shares) and Difference is 3281152(No. Of shares).	BSE	Mail was received from BSE	It is observed that the Listed Equity Capital reported in the XBRL Report is (33143)(No. Of shares) not matching with the Listed Equity Capital as per Exchange records i.e. ( 3314295 )(No. Of shares) and Difference is 3281152(No. Of shares).	NIL	The Listed Equity Capital reported in the XBRL Report is (33143)(No. Of shares) not matching with the Listed Equity Capital as per Exchange records i.e. ( 3314295 )(No. Of shares) and Difference is 3281152(No. Of shares).	The Company submitted clarification for the same on 01.08.2023.	The revised XBRL for Reconciliation of Share Capital Audit Report was submitted to the exchange.
2	Corporate Governance Report	Regulation 27 (2) of SEBI Listing Regulations 2015 (LODR)	Executive Director & Chairperson (C&NED) as on March 31, 2023 to Non-Executive Director & chairperson related to	BSE/NSE	Mail was received from BSE/NSE	Executive Director & Chairperson (C&NED) as on March 31, 2023 to Non-Executive Director & chairperson related to	370000	Executive Director & Chairperson (C&NED) as on March 31, 2023 to Non-Executive Director & chairperson related to	The Company submitted clarification for the same on 11/08/20	The category of the Director was inadvertently selected by the Company



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			promoter (C, NED) as on June 30, 2023. Due to change in change in category of above mentioned Director Board Composition of your company (Half of the Board isnot ID) not in line with requirements of SEBI (LODR) Regulations, 2015			promoter (C, NED) as on June 30, 2023. Due to change in change in category of above mentioned Director Board Composition of your company (Half of the Board isnot ID) not in line with requirements of SEBI (LODR) Regulations, 2015		promoter (C, NED) as on June 30, 2023. Due to change in change in category of above mentioned Director Board Composition of your company (Half of the Board isnot ID) not in line with requirements of SEBI (LODR) Regulations, 2015	23	
3	Corporate Governance Report	Regulation 27 (2) of SEBI Listing Regulations 2015 (LODR)	Provisions pertaining to Board Composition (Regulation 17) Reason : 1.1) One third of the board is not Independent from April 18, 2023. 2. Contradictory Affirmations: The composition of Board of Director is not in line with SEBI (Listing obligations and disclosure requirements) Regulations, 2015 while the Company has stated as Compliant in the section of	BSE/NSE	Mail was received from BSE/NSE	Provisions pertaining to Board Composition (Regulation 17) Reason : 1.1) One third of the board is not Independent from April 18, 2023. 2. Contradictory Affirmations: The composition of Board of Director is not in line with SEBI (Listing obligations and disclosure requirements) Regulations, 2015 while the Company has stated as	NIL	Provisions pertaining to Board Composition (Regulation 17) Reason : 1.1) One third of the board is not Independent from April 18, 2023. 2. Contradictory Affirmations: The composition of Board of Director is not in line with SEBI (Listing obligations and disclosure requirements) Regulations, 2015 while the Company has stated as	The Company submitted clarification for the same on 18/08/2023	Pursuant to the Board Composition as per Regulation 17 of SEBI LODR, 2015, the same has been complied with.



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			affirmation.			Compliant in the section of affirmation.		Compliant in the section of affirmation.		
4	Shareholding Pattern	Regulation 31 of SEBI Listing Regulations 2015 (LODR)	Letter received from NSE for the entity is covered as promoter/promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa	NSE	Mail was received from NSE	Letter received from NSE for the entity is covered as promoter/promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa	NIL	Letter received from NSE for the entity is covered as promoter/promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa	The Company submitted clarification for the same on 11/09/2023	The Company submitted clarification for the same on 11/09/2023
5	Shareholding Pattern	Regulation 31 of SEBI Listing Regulations 2015 (LODR)	There is Quarter to Quarter Change in count of promoter of the Company compared to previous period/quarter shareholding pattern.	BSE	Mail was received from BSE	There is Quarter to Quarter Change in count of promoter of the Company compared to previous period/quarter shareholding pattern.	NIL	There is Quarter to Quarter Change in count of promoter of the Company compared to previous period/quarter shareholding pattern.	The Company submitted clarification for the same on 11 <sup>th</sup> September, 2023	Revised Shareholding pattern was submitted to the stock exchanges.



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6	Reconciliation of Share Capital Audit Report	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018	It is observed from the submission made under 31 of LODR and Reg 76 of DP regulation for quarter ended Sep 30, 2023, that there is a mismatch in total no of shares held in Shareholding Pattern and Reconciliation of Share capital Audit report.	BSE	Mail was received from BSE	It is observed from the submission made under 31 of LODR and Reg 76 of DP regulation for quarter ended Sep 30, 2023, that there is a mismatch in total no of shares held in Shareholding Pattern and Reconciliation of Share capital Audit report.	NIL	There is a mismatch in the submission made under regulation 31 of LODR and regulation 76 of DP for quarter ended September 30, 2023	The Company submitted clarification for the same on 24/01/2024	The Company submitted clarification for the same on 24/01/2024
7	Shareholding Pattern	Regulation 31 of SEBI Listing Regulations 2015 (LODR)	1. There is Quarter to Quarter Change in count of promoter of the Company compared to previous period/quarter shareholding pattern. 2. For PAN (AAZPD1247R & AEFPC2943H) of Promoter Name is mismatch with Quarter ended September 30, 2023 and Quarter ended June 30, 2023. Please update the Correct Name / PAN of the Promoter and resubmit the Revised XBRL for respective Quarter	BSE	Mail was received from BSE	1. There is Quarter to Quarter Change in count of promoter of the Company compared to previous period/quarter shareholding pattern. 2. For PAN (AAZPD1247R & AEFPC2943H) of Promoter Name is mismatch with Quarter ended September 30, 2023 and Quarter ended June 30, 2023. Please update the Correct Name / PAN of the Promoter and resubmit the Revised XBRL for	NIL	1. There is Quarter to Quarter Change in count of promoter of the Company compared to previous period/quarter shareholding pattern. 2. For PAN (AAZPD1247R & AEFPC2943H) of Promoter Name is mismatch with Quarter ended September 30, 2023 and Quarter ended June 30, 2023.	Revised Shareholding pattern was submitted on 02/11/2023	Revised Shareholding pattern was submitted on 02/11/2023



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						respective Quarter				
8	Minimum Public Shareholding	Regulation 38 of SEBI Listing Regulations 2015 (LODR)	It was observed that the public shareholding in the company is below the limit prescribed under regulation 38 of LODR as per Shareholding pattern submitted by Company as on September 30, 2023. Kindly confirm the date of fall in the public shareholding and reason for the same.	NSE	Mail was received from NSE	1. There is Quarter to Quarter Change in count of promoter of the Company compared to previous period/quarter shareholding pattern. 2. For PAN (AAZPD1247 R & AEFPC2943 H ) of Promoter Name is mismatch with Quarter ended September 30,2023 and Quarter ended June 30, 2023 , Please update the Correct Name / PAN of the Promoter and resubmit the Revised XBRL for respective Quarter	NIL	The public shareholding in the company is below the limit prescribed under regulation 38 of LODR as per Shareholding pattern submitted by Company as on September 30, 2023.	The Company submitted clarification for the same on 20/03/2024	The Company submitted clarification for the same on 20/03/2024
9	Shareholding Pattern	Regulation 31 of SEBI Listing Regulations 2015 (LODR)	1. There is change in category of following shareholder 2. There is change in PAN of shareholder Bhagwati	NSE	Mail was received from NSE	1. There is change in category of following shareholder 2. There is change in PAN of shareholder Bhagwati	NIL	1. There is change in category of following shareholder 2. There is change in PAN of shareholder Bhagwati	The Company submitted clarification for the same on 22/12/2023	The Company submitted clarification for the same on 22/12/2023



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		<p>Madanlal Chandak, Shakuntala Ramesh Dargad in promoter category</p> <p>3. Change in Promoter Pledge Holding - Disclosure requirement under regulation SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011</p> <p>4. There is a change in number of Promoters</p> <p>5. The entity is covered as promoter/promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa</p> <p>6. The entity is covered as promoter/promoter group in System Driven</p>			<p>Madanlal Chandak, Shakuntala Ramesh Dargad in promoter category</p> <p>3. Change in Promoter Pledge Holding - Disclosure requirement under regulation SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011</p> <p>4. There is a change in number of Promoters</p> <p>5. The entity is covered as promoter/promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa</p> <p>6. The entity is covered as promoter/pro</p>			<p>Madanlal Chandak, Shakuntala Ramesh Dargad in promoter category</p> <p>3. Change in Promoter Pledge Holding - Disclosure requirement under regulation SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011</p> <p>4. There is a change in number of Promoters</p> <p>5. The entity is covered as promoter/promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa</p> <p>6. The entity is covered as promoter/pro</p>	23	
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			Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa			promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa		promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa		
10	Corporate Governance Report	Regulation 27 (2) of SEBI Listing Regulations 2015 (LODR)	Provisions pertaining to Board Composition (Regulation 17) 1.1) One third/Half of the board is not Independent from July 01,2023 to August 13,2023 2. Change in category of Director There is change in the category of the Director Mr. DEV VIJAY THAKKAR has changed from Non-Non-Executive Director & Chairperson related to promoter (C, NED) in June 2023 Quarter	NSE	Mail was received from NSE	Provisions pertaining to Board Composition (Regulation 17) 1.1) One third/Half of the board is not Independent from July 01,2023 to August 13,2023 2. Change in category of Director There is change in the category of the Director Mr. DEV VIJAY THAKKAR has changed from Non-Non-Executive Director & Chairperson related to promoter (C,	NIL	Provisions pertaining to Board Composition (Regulation 17) 1.1) One third/Half of the board is not Independent from July 01,2023 to August 13,2023 2. Change in category of Director There is change in the category of the Director Mr. DEV VIJAY THAKKAR has changed from Non-Non-Executive Director & Chairperson related to promoter (C,	The Company submitted clarification for the same on 06/11/2023	The category of the Director was inadvertently selected by the Company



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			to Non-Executive Director & Chairperson not related to promoter (C&NED)			NED) in June 2023 Quarter to Non-Executive Director & Chairperson not related to promoter (C&NED)		NED) in June 2023 Quarter to Non-Executive Director & Chairperson not related to promoter (C&NED)		
11	Shareholding Pattern	Regulation 31 of SEBI Listing Regulations 2015 (LODR)	To revise the following – i. Mention correct PAN of Bhagwati Madanlal Chandak, Shakuntala Ramesh Dargad, in promoter category. ii. Change in Promoter Pledge of Priyavrat P Mandhana.			To revise the following – i. Mention correct PAN of Bhagwati Madanlal Chandak, Shakuntala Ramesh Dargad, in promoter category. ii. Change in Promoter Pledge of Priyavrat P Mandhana.		1. PAN of Bhagwati Madanlal Chandak, Shakuntala Ramesh Dargad, in promoter category was wrongly mentioned 2. Change in Promoter Pledge of Priyavrat P Mandhana.	The Company submitted clarification for the same on 06/03/2024	Revised Shareholding Pattern was filed on NSE
12	Annual Secretarial Compliance Report	Regulation 24A of SEBI Listing Regulations 2015 (LODR)	This is with reference to the submission made by the company in Reg. 24A - Annual Secretarial Compliance Report(ASCR) in XBRL mode, of SEBI (LODR) Regulations, 2015. As per the submission made by the company in ASCR Report of FY 22-23, the company had mentioned that the provisions of Securities and Exchange Board of India	BSE		This is with reference to the submission made by the company in Reg. 24A - Annual Secretarial Compliance Report(ASCR) in XBRL mode, of SEBI (LODR) Regulations, 2015. As per the submission made by the company in ASCR Report of FY 22-23, the company had mentioned that the		The Company have submitted a clarification letter to the exchange on 05 <sup>th</sup> February, 2024.	The Company have submitted a clarification letter to the exchange on 05 <sup>th</sup> February, 2024.	The Company have submitted a clarification letter to the exchange on 05 <sup>th</sup> February, 2024.



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			(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are not applicable on the company. The company is advised to provide the clarification and supporting documents for such non-applicability.			provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are not applicable on the company. The company is advised to provide the clarification and supporting documents for such non-applicability.				
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SDD Compliance Certificate	circular No. NSE/CML /2022/51, circular No. NSE/CML /2022/52 dated November 04, 2022, Circular No. NSE/CML /2023/09	There was delay in filing SDD certificate for Q2 – 30.09.2022	NIL	The Company submitted it late inadvertently.	As per the SEBI Circular, The SDD certificate needs to be filed within 21 days from the end of each quarter. However, the same was filed by the		There was delay in filing of SDD certificate with the exchange for 1 quarter September	The Company submitted it late inadvertently	There was delay in filing of SDD certificate with the exchange for 1 quarter September



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		dated January 25, 2023 and circular Ref No: NSE/CML / 2023/21 dated March 16, 2023			Company on 20 <sup>th</sup> January, 2023 for Q2.			
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II. 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*
<b>1</b>	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	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  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  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.	NA	There was no instance of resignation of the auditor during the review period.
<b>2</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	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.  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.  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	NA	There was no instance of resignation of the auditor during the review period.



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	<p>resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	<p>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.</p>	NA	<p><b>There was no instance of resignation of the auditor during the review period.</b></p>



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III. I/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	<b>Secretarial Standards:</b> 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	<b>Adoption and timely updation of the Policies:</b> a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities b. 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	<b>Maintenance and disclosures on Website:</b> a. The Listed entity is maintaining a functional website b. Timely dissemination of the documents/ information under a separate section on the website c. 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	<b>Disqualification of Director:</b> 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	
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6	<b>Preservation of Documents:</b> 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	<b>Performance Evaluation:</b> 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	



# HIMESH PANDYA & ASSOCIATES (COMPANY SECRETARIES)

B 402, EMERALD TOWER, NEAR D-MART VASAI EAST PALGAHR-401208.

Email id cshimeshpandya@gmail.com, himeshpandya@gmail.com Cont. No +91-9001324506

8	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	A. Yes B. Not applicable	Since all the related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
9	<b>Disclosure of events or information:</b> 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	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	<b>Actions taken by SEBI or Stock Exchange(s), if any :</b> 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	The Company has received one SOP fine during the review period.
12	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Various other notices were received by the Company from various departments are as follows:

1. Show cause notice dated 29/05/2023 was received from Ministry of Commerce and Industry - Reply was submitted to the department vide letter dated 03/07/2023.
2. Show cause notice dated 05/06/2023 was received from Ministry of Commerce and Industry - Reply was submitted to the department vide letter dated 13/06/2023.
3. Summon dated 03/05/2023 was received from the Department of Finance - Reply was submitted to the department vide letter dated 12/05/2023.
4. Notice u/s 206 of Companies Act, 2013, dated 31/10/2023 was received from Ministry of Corporate Affairs
5. Notice u/s 148 of Companies Act, 2013, dated 15/06/2023 and 21/06/2023 was received from Ministry of Corporate Affairs - Reply was submitted to the department vide letter dated 11/07/2023
6. Under Companies Act, 2013, Shareholders resolution was passed on 29<sup>th</sup> September, 2023 for regularization of Mr. Aayush Agrawal (DIN: 09101979) as a Non- Executive Independent Director of the Company and Mr. Dinesh Tarte (DIN: 10104238) as a Non-Executive Director of the Company, but filing Form DIR 12 date of appointment was inadvertently taken as 30<sup>th</sup> September, 2023.



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## **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: Vasai**

**Date: 30.05.2024**

**M/s Himesh Pandya & Associates,**

**HIMESH** Digitally signed by  
HIMESH PANDYA  
**PANDYA** Date: 2024.05.30  
14:52:03 +05'30'

**Himesh Pandya**

**(Proprietor)**

**M. No. : A40991,**

**COP No. : 16353**

**UDIN : A040991F000498481**

**Peer Review Certificate No. 2244/2022**