

KAL/COR/BSE/ 09/ 460/2024

30th May,2024

The Manager
Dept. of corporate services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Scrip code: 530163

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended
31st March, 2024

In compliance with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8th February,2019, please find enclosed Annual Secretarial Compliance Report for the Financial year ended 31st March, 2024 issued by **CS Vincent P.D.**, Managing Partner, SVJS& Associates,(CP No.: 7940, FCS: 3067).

We request you to take the same on record.

Thanking you,

For Kerala Ayurveda Ltd.

Jyothi Gulecha
Company Secretary



**SECRETARIAL COMPLIANCE REPORT OF KERALA AYURVEDA LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Kerala Ayurveda Limited (hereinafter referred as 'the listed entity'), having its Registered Office at VII/415 Nedumbaserry, Athani P O Alwaye - 683585, Kerala, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 the listed entity has, during the review period covering the financial year ended on 31.03.2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We SVJS & Associates, Company Secretaries, Kochi have examined:

- a) all the documents and records made available to us and explanation provided by Kerala Ayurveda Limited ("the listed entity"), the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, arising from the compliances of specific Regulations listed below
- b) the filings/ submissions made by the listed entity to the stock exchanges in connection with the above,
- 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 31st 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
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021
 - (e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/ guidelines issued thereunder;

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

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

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.	As per Regulation 44 (2) of the Securities and Exchange Board	Regulation 44 (2) of the	As per Regulation	Nil	Nil	As per Regulation	Nil	As per Regulation	Due to prevailing	Management

<p>of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility to be provided to shareholders in terms of sub-regulation (1), shall be provided in compliance with the conditions specified under the Companies (Management and Administration) Rules, 2014, or amendments made thereto.</p> <p>As per Rule 20 (4) (xviii) of the Companies (Management and Administration) Rules, 2014, a resolution proposed to be considered through voting by electronic means shall not be withdrawn.</p> <p>Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn by the company at its Extra Ordinary General Meeting.</p>	<p>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>44 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility to be provided to shareholders in terms of sub-regulation (1), shall be provided in compliance with the conditions specified under the Companies (Management and Administration) Rules, 2014.</p> <p>As per Rule 20 (4) (xviii) of</p>			<p>44 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility to be provided to shareholders in terms of sub-regulation (1), shall be provided in compliance with the conditions specified under the Companies (Management and Administration) Rules, 2014, or</p> <p>As per Rule 20 (4) (xviii) of the Companies (Management</p>		<p>44 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility to be provided to shareholders in terms of sub-regulation (1), shall be provided in compliance with the conditions specified under the Companies (Management and Administration) Rules, 2014, or</p> <p>As per Rule 20 (4) (xviii) of the Companies (Management</p>	<p>market conditions and further discussions with its proposed investor, it was proposed to review the requirements of additional capital in the near future, amend and enhance the proposition</p>	<p>ent response is self explanatory</p>
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			<p>the Companies (Management and Administration) Rules, 2014, a resolution proposed to be considered through voting by electronic means shall not be withdrawn.</p> <p>Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn by the company at its Extra Ordinary General Meeting.</p>			<p>nt and Administration) Rules, 2014, a resolution proposed to be considered through voting by electronic means shall not be withdrawn.</p> <p>Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn by the company at its Extra Ordinary General Meeting.</p>		<p>nt and Administration) Rules, 2014, a resolution proposed to be considered through voting by electronic means shall not be withdrawn.</p> <p>Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn by the company at its Extra Ordinary General Meeting.</p>		
2.	As per regulation 2(zc) read with Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 2(zc) read with Regulation 23 (9) of the Securities and	We are unable to comment on whether Related	Nil	Nil	We are unable to comment on whether Related	Nil	We are unable to comment on whether Related	Company is taking steps to comply	Management response is

-	<p>The definition of related party transaction has changed:</p> <p>Related party transaction” means a transaction involving a transfer of resources, services or obligations between:</p> <p>(i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or</p> <p>(ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023;</p> <p>As per Regulation 23 (9), the listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website</p> <p>We are unable to comment on whether Related party disclosures for the half year ended 30.09.2023 contains all such</p>	Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	party disclosures for the half year ended 30.09.2023 contains all such transactions in the absence of financial data of subsidiaries			party disclosures for the half year ended 30.09.2023 contains all such transactions in the absence of financial data of subsidiaries		party disclosures for the half year ended 30.09.2023 contains all such transactions in the absence of financial data of subsidiaries.		self explanatory
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	transactions in the absence of financial data of subsidiaries.									
3.	<p>Regulation 24 A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No. 20230630-12 dated 30.06.2023</p> <p>The due date of submission of Secretarial Compliance Report in XBRL format for Financial Year March 31, 2023 was June 30, 2023.</p> <p>XBRL filing of Annual Secretarial Compliance Report is not seen done by the Company.</p>	<p>Regulation 24 A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No. 20230630-12 dated 30.06.2023</p>	<p>XBRL filing of Annual Secretarial Compliance Report is not seen done by the Company.</p>	Nil	Nil	<p>XBRL filing of Annual Secretarial Compliance Report is not seen done by the Company.</p>	Nil	<p>XBRL filing of Annual Secretarial Compliance Report is not seen done by the Company.</p>	<p>The Company is not able to rectify this by filing it on a current date. Will take steps to comply in future.</p>	<p>Management response is self explanatory</p>
4.	<p>Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No. 20230630-12 dated 30.06.2023</p> <p>Intimations of appointment of CEO on 03.10.2023, reappointment of whole time director 10.08.2023 and outcome of extra ordinary general meeting on 07.06.2023 not seen filed in XBRL mode</p>	<p>Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No. 20230630-12 dated 30.06.2023</p>	<p>Intimations of appointment of CEO on 03.10.2023 , reappointment of whole time director 10.08.2023 and outcome of extra ordinary general meeting on 07.06.2023 not seen</p>	Nil	Nil	<p>Intimations of appointment of CEO on 03.10.2023, reappointment of whole time director 10.08.2023 and outcome of extra ordinary general meeting on 07.06.2023 not seen</p>	Nil	<p>Intimations of appointment of CEO on 03.10.2023, reappointment of whole time director 10.08.2023 and outcome of extra ordinary general meeting on 07.06.2023 not seen filed in XBRL mode</p>	<p>The Company is not able to rectify this by filing it on a current date. Will take steps to comply in future.</p>	<p>Management response is self explanatory</p>

			filed in XBRL mode			filed in XBRL mode				
5.	<p>As per Regulation 31 (1) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share capital.</p> <p>Stock exchange intimations in relation to preferential allotment of 921781 shares (8.29% of existing capital structure) made on 04/01/2024, to stock exchange was not within 10 days of capital restructuring</p>	Regulation 31 (1) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Stock exchange intimations in relation to preferential allotment of 921781 shares (8.29% of existing capital structure) made on 04/01/2024, to stock exchange was not within 10 days of capital restructuring	Nil	Nil	Stock exchange intimations in relation to preferential allotment of 921781 shares (8.29% of existing capital structure) made on 04/01/2024, to stock exchange was not within 10 days of capital restructuring	Nil	Stock exchange intimations in relation to preferential allotment of 921781 shares (8.29% of existing capital structure) made on 04/01/2024, to stock exchange was not within 10 days of capital restructuring	Company is taking steps to ensure filing on time	Management response is self explanatory
6.	<p>As per Regulation 36(4) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No. 20230630-12 dated 30.06.2023 The submission in XBRL mode to be made at the same time when</p>	Regulation 36(4) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)	Submission of Annual Report in XBRL format is not done for the FY 2022-23 at the same	Nil	Nil	Submission of Annual Report in XBRL format is not done for the FY 2022-23 at the same time when	Nil	Submission of Annual Report in XBRL format is not done for the FY 2022-23 at the same time when	Company is taking steps to comply with this in future	Management response is self explanatory

	<p>the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.</p> <p>Submission of Annual Report in XBRL format is not done for the FY 2022-23 at the same time when the Company filed Form AOC-4 (XBRL) with Ministry of Corporate Affairs.</p>	<p>Regulations, 2015 read with BSE Notice No. 20230630-12 dated 30.06.2023</p>	<p>time when the Company filed Form AOC-4 (XBRL) with Ministry of Corporate Affairs.</p>			<p>the Company filed Form AOC-4 (XBRL) with Ministry of Corporate Affairs.</p>		<p>the Company filed Form AOC-4 (XBRL) with Ministry of Corporate Affairs.</p>		<p>nator y</p>
7.	<p>As per Schedule B - 4(1) of the Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015, The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information.</p> <p>Trading window is not seen closed for appointment of new CEO and Preferential Issues. Further there is a delayed intimation of trading window closure for quarterly results 31.03.2023, 30.06.2023 and 30.09.2023</p>	<p>Schedule B - 4(1) of of the Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015,</p>	<p>As per Schedule B - 4(1) of of the Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations , 2015, The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can</p>	Nil	Nil	<p>Trading window is not seen closed for appointment of new CEO and Preferential Issues. Further there is a delayed intimation of trading window closure for quarterly results 31.03.2023, 30.06.2023 and 30.09.2023</p>	Nil	<p>Trading window is not seen closed for appointment of new CEO and Preferential Issues. Further there is a delayed intimation of trading window closure for quarterly results 31.03.2023, 30.06.2023 and 30.09.2023</p>	<p>Company is taking steps to comply with this in future</p>	<p>Management response is self explanatory</p>

			<p>reasonably be expected to have possession of unpublished price sensitive information .</p> <p>Trading window is not seen closed for appointment of new CEO and Preferential Issues. Further there is a delayed intimation of trading window closure for quarterly results 31.03.2023 , 30.06.2023 and 30.09.2023</p>							
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No .	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/ guidelines including specific clauses)	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	Management Response	Remarks
1	<p>As per Second proviso to Regulation 23 (9) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</p> <p>Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results:</p> <p>Disclosure of related party transactions not made within fifteen days from the date of</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>As per Second proviso to Regulation 23 (9) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</p> <p>Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results:</p>	<p>Disclosure of related party transactions not made within fifteen days from the date of publication of its standalone and consolidated financial results .</p> <p>BSE levied</p>	<p>Company has paid the fine.</p>	<p>Company has paid the fine.</p>	<p>Company has paid the fine.</p>	<p>Nil</p>

	publication of its standalone and consolidated financial results			Fine Rs. 82600 /-				
2	As per proviso to Regulation 17 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. As on 27.06.2022, out of the 7 Directors on board, the company had only 3 Independent Directors.	The list of all observations in the reports pertaining to the periods prior to the previous year i.e. 31.03.2022 has already been covered in previous reports	As per proviso to Regulation 17 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.	Non-compliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 30/06/2022. BSE levied fine Rs.519200/-	Company has paid the fine. Further, company has appointed Mr. Rajesh Sharma (DIN: 00811525) as additional independent director with effect from June 28, 2022 thereby complying with the requirement.	Company has paid the fine and complied with requirement.	Company has paid the fine. Further, company has appointed Mr. Rajesh Sharma (DIN: 00811525) as additional independent director with effect from June 28, 2022 thereby complying with the requirement.	Nil

			As on 27.06.2022, out of the 7 Directors on board, the company had only 3 Independent Directors.					
3	As per proviso to Regulation 17 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. As on 31.03.2022, out of the 7 Directors on board, the company had only 3 Independent Directors.	The list of all observations in the reports pertaining to the periods prior to the previous year i.e. 31.03.2022 has already been covered in previous reports	As per proviso to Regulation 17 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of	Non-compliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 31/03/2022. BSE levied fine Rs.531000/-	Company has paid the fine. Further, company has appointed Mr. Rajesh Sharma (DIN: 00811525) as additional independent director with effect from June 28, 2022 thereby complying with the requirement	Company has paid the fine and complied with requirement	Company has paid the fine. Further, company has appointed Mr. Rajesh Sharma (DIN: 00811525) as additional independent director with effect from June 28, 2022 thereby complying with the requirement	Nil

			independent directors. As on 31.03.2022, out of the 7 Directors on board, the company had only 3 Independent Directors.					
4	SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated 22.01.2020 Non-compliances for two consecutive quarters i.e December 2021 & March 2022 for the Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015.	The list of all observations in the reports pertaining to the periods prior to the previous year i.e 31.03.2022 has already been covered in previous reports	SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated 22.01.2020 Non-compliances for two consecutive quarters i.e December 2021 & March 2022 for the Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015.	Warning : The Company was informed by BSE that in case the company fails to comply on or before June 29, 2022; then, scrips would be transferred to 'Z' / 'ZP' / 'ZY' group w.e.f July 04, 2022.	Company has appointed Mr. Rajesh Sharma (DIN: 00811525) as additional independent director with effect from June 28, 2022 thereby complying with the requirement	Company has complied with requirement.	Company has appointed Mr. Rajesh Sharma (DIN: 00811525) as additional independent director with effect from June 28, 2022 thereby complying with the requirement	Company has complied with requirement.
5	As per Regulation 6(1)	The list of all	As per Regulation 6(1)	No action taken.	Company has appointed Ms. Jyothi Gulecha	Company has appointed Ms. Jyothi Gulecha as the	Company has appointed Ms. Jyothi Gulecha as	Company has appointed

	<p>of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity shall appoint a qualified company secretary as the compliance officer.</p> <p>Company did not have a compliance officer during the period from 29/09/2022 to 13/02/2023</p>	<p>observations in the reports pertaining to the periods prior to the previous year i.e. 31.03.2022 has already been covered in previous reports</p>	<p>of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity shall appoint a qualified company secretary as the compliance officer.</p> <p>Company did not have a compliance officer during the period from 29/09/2022 to 13/02/2023</p>	<p>Company did not have a compliance officer during the period from 29/09/2022 to 13/02/2023</p>	<p>as the Compliance Officer with effect from 14/02/2023.</p>	<p>Compliance Officer with effect from 14/02/2023.</p>	<p>the Compliance Officer with effect from 14/02/2023.</p>	<p>and Ms. Jyothi Gulecha as the Compliance Officer with effect from 14/02/2023.</p>
6	<p>As per Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year i.e. 31.03.2022 has already</p>	<p>As per Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit a compliance certificate to the exchange, duly signed by both</p>	<p>No action taken. Compliance certificate under regulation 7(3) for the Financial Year ended 31/03/2023 is not</p>	<p>No action as it is not reversible</p>	<p>Management response is self explanatory</p>	<p>No action as it is not reversible</p>	<p>Management response is self explanatory</p>

	<p>representative of the share transfer agent. However the Compliance certificate under regulation 7(3) for the Financial Year ended 31/03/2023 was not signed by the Compliance Officer of the Company, instead it is signed by Executive Director.</p>	<p>been covered in previous reports</p>	<p>the compliance officer of the listed entity and the authorised representative of the share transfer agent. However the Compliance certificate under regulation 7(3) for the Financial Year ended 31/03/2023 was not signed by the Compliance Officer of the Company, instead it is signed by Executive Director.</p>	<p>signed by the Compliance Officer of the Company, instead it is signed by Executive Director.</p>				
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II. We hereby report that, during the review period, the compliance status of the listed entity with the following requirements is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	No	As per Clause 10 of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, resolutions for items of business which are likely to affect the market price of the securities of the company shall not be withdrawn. Further, any resolution proposed for consideration

			through e-voting shall not be withdrawn. Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn by the company at its Extra Ordinary General Meeting.
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> 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 and updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	Nil
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> 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	Nil
4.	<p>Disqualification of Director(s):</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil

5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	Nil
6.	<p>Preservation of Documents:</p> <p>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.</p>	Yes	Nil
7.	<p>Performance Evaluation:</p> <p>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.</p>	Yes	Nil
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	Yes	Nil
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with</p>	No	Non-compliances are disclosed under table I(a) of this report.

	Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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</p>	NA	No actions were taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There was no resignation of auditor during the period under review.
13.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	NA	No additional noncompliance were observed for any SEBI regulation/circular/guidance note etc. other than as disclosed in this report.

Assumptions and 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 account 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.

UDIN: F003067F000498091

Peer Review Certificate No.648 /2019

For SVJS & Associates

Company Secretaries

CS Vincent P.D.

Managing Partner

CP No.: 7940, FCS: 3067

Kochi

30.05.2024