

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 8<sup>th</sup> February,2019, please find enclosed Annual Secretarial Compliance Report for the Financial year ended 31<sup>st</sup> 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

Ph: +91 484 2476301/2/3/4







## SECRETARIAL COMPLIANCE REPORT OF KERALA AYURVEDA LIMITED FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> 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,





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+91 484 2950009 / 2950007

65/2364A, Ponoth Road, Kaloor, Kochi, Kerala - 682 017

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	Actio n Take n by	Type of Action	Details of Violation	Fine Amou nt	Observations/ Remarks of the Practicing Company Secretary	Manage- ment Re- sponse	Re- mar ks
1.	As per Regulation 44 (2) of the	Regulation 44	As per	Nil	Nil	As per	Nil	As per	Due to	Mana
	Securities and Exchange Board	(2) of the	Regulation			Regulation		Regulation	prevailing	gem

of India (Listing Obligations and Securities and 44 (2) of Disclosure Requirements) Exchange the Securities Securities Securities Condition	ent
Disclosure Requirements) Exchange   the     Securities   Securities   Condition	
Regulations, 2015, the e-voting   Board of India   Securities   and   and   and   and   and	
facility to be provided to Listing and Exchange Exchange discussion	
shareholders in terms of sub- Obligations Exchange Board of Board of with	its self
regulation (1), shall be provided and Disclosure Board of India India proposed	l expla
in compliance with the Requirements) India (Listing (Listing investor,	it nator
conditions specified under the Regulations, (Listing Obligations Obligations was	у
Companies (Management and 2015   Obligations   and   and   proposed	to
Administration) Rules, 2014, or and Disclosure Disclosure review	the
amendments made thereto. Disclosure Requiremen Requiremen requirem	ent
Requireme   ts)   ts)   s	of
As per Rule 20 (4) (xviii) of the nts nts Regulations, Regulations, additions	ıl İ
Companies (Management and Regulations 2015, the e- 2015, the e- capital in	the
Administration) Rules, 2014, a , 2015, the voting voting near ful	
resolution proposed to be e-voting facility to be facility to be amend	
considered through voting by facility to provided to provided to enhance	
electronic means shall not be be provided shareholder shareholder proposit	
withdrawn.   to   sin terms of   s in terms of	···
shareholder sub-	
Item 2 of Extra Ordinary s in terms regulation regulation	
General Meeting held on of sub- (1), shall be (1), shall be	
07.06.2023 seen withdrawn by regulation provided in provided in	
conditions under the under the	
specified Companies Companies	
under the (Manageme (Manageme	
Companies   nt and   nt and	
(Manageme   Administrati   Administrati	
nt and on Rules, on Rules,	
Administrat   2014, or   2014, or	
ion) Rules,	
2014. As per Rule As per Rule	
As per Rule (xviii) of the (xviii) of the	
20 (4) Companies Companies	
(xviii) of ` (Manageme (Manageme	

			the Companies (Manageme nt and Administrat ion) Rules, 2014, a resolution proposed to be considered through voting by electronic means shall not be withdrawn.  Item 2 of Extra Ordinary General Meeting held on			nt and Administrati on) Rules, 2014, a resolution proposed to be considered through voting by electronic means shall not be withdrawn.  Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn		nt and Administrati on) Rules, 2014, a resolution proposed to be considered through voting by electronic means shall not be withdrawn.  Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn.		
			Item 2 of Extra Ordinary General Meeting held on 07.06.2023 seen withdrawn			Ordinary General Meeting held on 07.06.2023 seen withdrawn by the company at its Extra		Ordinary General Meeting held on 07.06.2023 seen withdrawn by the company at its Extra		
			by the company at its Extra Ordinary General Meeting.			Ordinary General Meeting.		Ordinary General Meeting.		
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	Mana gem ent resp onse is

1_	Exchange	party	party	party	self
	Board of India	disclosures	disclosures	disclosures	expla
The definition of related party	(Listing	for the half	for the half	for the half	nator
transaction has changed:	` -				
transaction has changed:	Obligations	year ended	year ended	year ended	У
	and Disclosure	30.09.2023	30.09.2023	30.09.2023	
	Requirements)	contains all	contains all	contains all	
Related party transaction"	Regulations,	such	such	such	
means a transaction involving	2015	transaction	transactions	transactions	
a transfer of resources,		s in the	in the	in the	
services or obligations		absence of	absence of	absence of	
between:		financial	financial	financial	
(i) a listed entity or any of its		data of	data of	data of	
subsidiaries on one hand and a		subsidiaries	subsidiaries	subsidiaries.	
related party of the listed					
entity or any of its subsidiaries					
on the other hand; or					
(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;					
, , , , , , , , , , , , , , , , , , ,					
As not Regulation 22 (0) the					
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					1
publish the same on its website					
We are unable to comment on					
whether Related party					
disclosures					1
for the half year ended					1
30.09.2023 contains all such					1

		1	T		1	_	1		1	1
	transactions in the absence of									
	financial data of subsidiaries.									
_	Regulation 24 A of the	Desulation 24	XBRL filing	Nil	Nil	XBRL filing	Nil	XBRL filing	The	Mana
3.	Regulation 24 A of the Securities and Exchange Board	Regulation 24 A of the	of Annual	INII	INII	XBRL filing of Annual	INII	XBRL filing of Annual	Company is	
	of India (Listing Obligations and	Securities and	Secretarial			Secretarial		Secretarial	not able to	gem ent
	Disclosure Requirements)	Exchange	Compliance			Compliance		Compliance	rectify this	resp
	Regulations, 2015 read with	Board of India	Report is			Report is		Report is not	by filing it on	onse
	BSE Notice No. 20230630-12	(Listing	not seen			not seen		seen done	a current	is
	dated 30.06.2023	Obligations	done by the			done by the		by the	date. Will	self
	dated 50.00.2025	and Disclosure	Company.			Company.		Company.	take steps to	expla
	The due date of submission of	Requirements)	Company.			company.		Company	comply in	nator
	Secretarial Compliance Report	Regulations,							future.	у
	in XBRL format for Financial	2015 read								'
	Year March 31, 2023 was June	with BSE								
	30, 2023.	Notice No.								
		20230630-12								
	XBRL filing of Annual Secretarial	dated								
	Compliance Report is not seen	30.06.2023								
	done by the Company.									
4.	Regulation 30 of the Securities	Regulation 30	Intimations	Nil	Nil	Intimations	Nil	Intimations	The	Mana
	and Exchange Board of India	of the	of			of		of	Company is	gem
	(Listing Obligations and	Securities and	appointmen			appointmen		appointment	not able to	ent
	Disclosure Requirements)	Exchange Board of India	t of CEO on 03.10.2023			t of CEO on		of CEO on	rectify this	resp
	Regulations, 2015 read with BSE Notice No. 20230630-12	(Listing	03.10.2023			03.10.2023, reappointm		03.10.2023, reappointme	by filing it on a current	onse is
	dated 30.06.2023	Obligations	, reappointm			ent of whole		nt of whole	a current date. Will	self
	dated 50.00.2025	and Disclosure	ent of			time		time director	take steps to	expla
	Intimations of appointment of	Requirements)	whole time			director		10.08.2023	comply in	nator
	CEO on 03.10.2023,	Regulations,	director			10.08.2023		and	future.	y
	reappointment of whole time	2015 read	10.08.2023			and		outcome of	2 32 2	'
	director 10.08.2023 and	with BSE	and			outcome of		extra		
	outcome of extra ordinary	Notice No.	outcome of			extra		ordinary		
	general meeting on 07.06.2023	20230630-12	extra			ordinary		general		
	not seen filed in XBRL mode	dated	ordinary			general		meeting on		
		30.06.2023	general			meeting on		07.06.2023		
			meeting on			07.06.2023		not seen		
			07.06.2023			not seen		filed in XBRL		
			not seen	I				mode		

			filed in			filed in XBRL				
			XBRL mode			mode				
5.	As per Regulation 31 (1) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.  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	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 restructurin g	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 restructurin g	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 restructurin g	Company is taking steps to ensure filing on time	Mana gem ent resp onse is self expla nator y
6.	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	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	Mana gem ent resp onse is self expla

	the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.  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.	Regulations, 2015 read with BSE Notice No. 20230630-12 dated 30.06.2023	time when the Company filed Form AOC-4 (XBRL) with Ministry of Corporate Affairs.			the Company filed Form AOC-4 (XBRL) with Ministry of Corporate Affairs.		the Company filed Form AOC-4 (XBRL) with Ministry of Corporate Affairs.		nator y
7.	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.  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	Schedule B - 4(1) of of the Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015,	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	Nil	Nil	Trading window is not seen closed for appointmen t 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	Nil	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	Company is taking steps to comply with this in future	Mana gem ent resp onse is self expla nator y

	reasonably be expected to have possession of unpublishe d price sensitive information .  Trading window is not seen closed for appointmen t of new CEO and Preferential Issues. Further there is a delayed intimation of trading window closure for quarterly results 31.03.2023		
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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	Observat ions made in the secretari al complian ce report for the year ended (the years are to be mentione d)	Compliance Requirement (Regulations/ci rculars/ guidelines including specific clauses)	Details of violatio n / deviatio ns and actions taken / penalty impose d, 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	Remark
1	As per Second proviso to Regulation 23 (9) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:  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:  Disclosure of related party transactions not made within fifteen	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.202 2 has already been covered in previous reports	As per Second proviso to Regulation 23 (9) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:  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	Disclosur e of related party transacti ons not made within fifteen days from the date of publicati on of its standalo ne and consolid ated financial results .  BSE	Company has paid the fine.	Company has paid the fine.	Company has paid the fine.	Nil

	1.15 15 655					T		1
	publication of its			Fine				
	standalone and			Rs.				
	consolidated financial			82600				
	results			/-				
2	As per proviso		As per proviso	Non-	Company has	Company has paid	Company has paid	Nil
	to Regulation 17 (1) (b)	The list of	to Regulation 17	complian	paid the fine.	the fine and complied	the fine.	
	of the Securities and	all	(1) (b)	ce with	Further,	with requirement.	Further, company	
	Exchange Board of India	observatio	of the Securities	the	company has		has appointed Mr.	
	(Listing Obligations and	ns in the	and Exchange	requirem	appointed Mr.		Rajesh Sharma	
	Disclosure	reports	Board of India	ents	Rajesh		(DIN: 00811525)	
	Requirements)	pertaining	(Listing	pertainin	Sharma (DIN:		as additional	
	Regulations, 2015	to the	Obligations and	g to the	00811525) as		independent	
	·	periods	Disclosure	-	additional		director with effect	
	where the regular non-			composit				
	executive chairperson is	prior to	Requirements)	ion of	independent		from June 28,	
	a promoter of the listed	the .	Regulations,	the	director with		2022 thereby	
	entity or is related to	previous	2015 where the	Board of	effect from		complying with	
	any promoter or person	year ie	regular non-	Directors	June 28, 2022		the requirement.	
	occupying management	31.03.202	executive	, during	thereby			
	positions at the level of	2 has	chairperson is a	the	complying			
	board of director or at	already	promoter of the	quarter	with the			
	one level below the	been	listed entity or is	ended	requirement.			
	board of directors, at	covered in	related to any	30/06/2				
	least half of the board	previous	promoter or	022.				
	of directors of the listed	reports	person occupying					
	entity shall consist of		management	BSE				
	independent directors.		positions at the	levied				
	As on 27.06.2022, out		level of board of	fine				
	of the 7 Directors on		director or at one	Rs.5192				
	board, the company had		level below the	00/-				
	only 3 Independent		board of	,				
	Directors.		directors, at least					
	= ··· 2330.0.		half of the board					
			of directors of					
			the listed entity					
			shall consist of					
			independent					
			directors.					
			un ectors.					

			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 ie 31.03.202 2 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 nonexecutive 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-complian ce with the requirem ents pertainin g to the composit ion of the Board of Directors , during the quarter ended 31/03/2 022.  BSE levied fine Rs.5310 00/-	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

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) Regulations, 2015.	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.202 2 has already been covered in previous reports	independent directors. As on 31.03.2022, out of the 7 Directors on board, the company had only 3 Independent Directors.  SEBI Circular No. SEBI/HO/CFD/C MD/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) Regulations, 2015.	Warning : The Compan y was informed by BSE that in case the company fails to comply on or before June 29, 2022; then, scrips would be transferr ed 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	Compan y has complied with requirem ent.
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	Compan y has appointe

			T	_			T	
	of SEBI (Listing	observatio	of SEBI (Listing	Compan	as the	Compliance Officer	the Compliance	d Ms.
	Obligations and	ns in the	Obligations and	y did not	Compliance	with effect from	Officer with effect	Jyothi
	Disclosure	reports	Disclosure	have a	Officer with	14/02/2023.	from 14/02/2023.	Gulecha
	Requirements)	pertaining	Requirements)	complian	effect from			as the
	Regulations, 2015,	to the	Regulations,	ce	14/02/2023.			Complia
	a listed entity shall	periods	2015,	officer				nce
	appoint a qualified	prior to	a listed entity	during				Officer
	company secretary as	the	shall appoint a	the				with
	the compliance officer.	previous	qualified	period				effect
		year ie	company	from				from
	Company did not have a	31.03.202	secretary as the	29/09/2				14/02/2
	compliance officer	2 has	compliance	022 to				023.
	during the period from	already	officer.	13/02/2				
	29/09/2022 to	been		023				
	13/02/2023	covered in	Company did not					
		previous	have a					
		reports	compliance					
			officer during the					
			period from					
			29/09/2022 to					
			13/02/2023					
6	As per Regulation		As per	No	No action as it	Management	No action as it is	Manage
	7(3)	The list of	Regulation	action	is not	response is self	not reversible	ment
	of the	all	7(3)	taken.	reversible	explanatory		response
	SEBI (Listing	observatio	of the	Complia		, ,		is self
	Obligations and	ns in the	SEBI (Listing	nce				explanat
	Disclosure	reports	Obligations and	certificat				ory
	Requirements)	pertaining	Disclosure	e under				<b>'</b>
	Regulations, 2015	to the	Requirements)	regulatio				
	the listed entity shall	periods	Regulations,	n 7(3)				
	submit a compliance	prior to	2015	for the				
	certificate to the	the	the listed entity	Financial				
	exchange, duly signed	previous	shall submit a	Year				
	by both the	year ie	compliance	ended				
	compliance officer of	31.03.202	certificate to the	31/03/2				
	the listed entity and the	2 has	exchange, duly	023 is				
	authorised	already	signed by both	not				

representative of the	been	the compliance	signed		
-					
share transfer agent.	covered in	officer of the	by the		
However the	previous	listed entity and	Complia		
Compliance certificate	reports	the authorised	nce		
under regulation 7(3)		representative of	Officer		
for the Financial Year		the share	of the		
ended 31/03/2023 was		transfer agent.	Compan		
not signed by the		However the	у,		
Compliance Officer of		Compliance	instead		
the Company, instead it		certificate under	it is		
is signed by Executive		regulation 7(3)	signed		
Director.		for the Financial	by		
		Year ended	Executiv		
		31/03/2023 was	е		
		not signed by the	Director.		
		Compliance			
		Officer of the			
		Company,			
		instead it is			
		signed by			
		Executive			
		Director.			

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.	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).	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.	<ul> <li>Adoption and timely updation of the Policies:</li> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>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</li> </ul>	Yes Yes	Nil Nil
3.	<ul> <li>Maintenance and disclosures on Website:</li> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website</li> </ul>	Yes	Nil
4.	Disqualification of Director(s):  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.	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:  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;  (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.	Yes	Nil
9.	Disclosure of events or information:  The listed entity has provided all the required disclosure(s) under Regulation 30 along with	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.	Prohibition of Insider Trading:  The listed entity is in compliance with Regulation 3(5) and 3(6) of 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	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.	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(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.	NA	There was no resignation of auditor during the period under review.
13.	Additional Non-compliances, if any:  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.	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