

GRAVITY (INDIA) LIMITED



Registered Office: Shree Rajlaxmi Commercial Complex, Building No. "Q" Gala No-17-Gr Fr.
Thane Bhiwandi Road, Village Kalher, Bhiwandi - 421302 (INDIA)
Email : acctbillingdnh@gmail.com / Tel: (91) 7035331332

www.gravityindia.net
CIN : L17110MH1087PLCO42899

Gil/bse/070/2023-24

May 29, '24

Corporate Relations Department

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 532015

Class of Security: Equity

Sub.: Annual Secretarial Compliance Report for the FY 2023-24:

Dear Sir/Madam,

With reference to the above captioned subject, and Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & in terms of Clause 3(b) (iii) of the SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February, 08th, 2019 we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the Financial Year 2023-24 issued by M/s Ainesh Jethwa & Associates, Company Secretaries as Secretarial Auditors of the Company.

Kindly take the above on your records and inform the Stakeholders accordingly.

Thanking you,
Yours faithfully,

For and on behalf of the Board of Directors

Gravity (India) Limited

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Chandrashekhar
Chawak

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Shreya Chandrashekhar Chawak
Company Secretary & Compliance Officer
Membership No: A63071

Secretarial Compliance Report of Gravity (India) Limited
For the year ended March 31, 2024
(Under Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

To,
Gravity (India) Limited
Building No. Q, Office No. - 17,
Rajlaxmi Commercial Complex,
Thane Bhiwandi Road, Village Kalher,
Bhiwandi, Thane - 421302, Maharashtra

I, Aineshkumar Jethwa proprietor of Ainesh Jethwa & Associates have examined:

1. All the documents and records made available to me and explanation provided by **M/s. Gravity (India) Limited**. ("the listed entity"),
2. The filings/ submissions made by the listed entity to the stock exchanges,
3. Website of the listed entity,
4. Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the 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:-

- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable for the year under review.**
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable for the year under review.**

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Practising Company Secretaries

- (v) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **Not Applicable for the year under review.**
- (vi) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable for the year under review.**
- (vii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder.
- (viii) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018 and circulars / guidelines issued thereunder.

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And based on the above examination, I 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	Regn 46 (1), (2) & (3) of SEBI (LODR) Regn 2015 towards maintenance of a functional website containing the basic information about the listed entity.	Reg 46 of SEBI (LODR) Reg 2015	Non-maintenance of a functional website containing the basic information about the listed entity in line with Reg 46 (1), (2) & (3) of SEBI (LODR) Reg 2015.	No Action taken by any authority	-	Website is not updated as per the requirement of the Regulation 46 of SEBI (LODR) Reg 2015.	No fine has been levied	The website maintained by the Company was not fully updated as per the requirements of Regulation 46 of SEBI (LODR) Reg 2015 which is amount to non-compliance of Reg 46 of SEBI (LODR) Reg 2015.	The Company will update the website as per the requirement of Regulation 46 of SEBI (LODR) Reg 2015.	-
2	Regn 33 of SEBI (LODR) Regn, 2015 read with notice/ circular DCS/COMP/28/2016-17 dated	Reg 33 of SEBI (LODR) Reg, 2015 read with notice/	Delay of 1 day in submission of Financial Results in XBRL form for half year ended 30.09.2023.	No Action taken by any authority	-	The Company was required to submit the Financial Results in XBRL form for half year ended	No fine has been levied	Such delay is violation of SEBI /BSE notice/ circular DCS/COMP/28/2016-17 dated March	The management has submitted that the delay was unintentional. The Company has	-

	March 30, 2017, all listed entities required to make their filings in respect of Financial Results (Reg 33) in XBRL mode within 24 hours of submission of results in PDF mode.	circular DCS/COMP/28/2016-17 dated March 30, 2017				30.09.2023 within 24 hours of submission of Unaudited Financial Results in pdf form to the exchange i.e. on or before 02.11.2023, 04.45 pm. However same has been submitted on 03.11.2023 with delay of 1 day.		30, 2017	made necessary submissions of pdf file in timely manner and delay in submission of XBRL does not call for any penalties or actions. Further the Company will ensure future submissions in timely bound manner.	
3	Reg 23(9) of SEBI (LODR) Reg, 2015: The listed entity shall submit Related Party Transaction Statement on the date of publication of its standalone and consolidated financial results with effect from April 1,	Reg 23(9) of SEBI (LODR) Reg, 2015	Delay of 1 days each in submission of XBRL for Statement of Related Party Transactions for the half year ended 31.03.2023 and 30.09.2023.	No Action taken by any authority	-	The Company was required to submit XBRL for RPTs Statement for the half year ended 31.03.2023 and 30.09.2023 on the date of publication of its Financial Results i.e. on 29.05.2023 and 01.11.2023 respectively. However the	No fine has been levied	Such delay is non-compliance of provision of Reg 23(9) of SEBI (LODR) Reg, 2015, amended w.e.f. 01.04.2023. The Company should avoid such delays in future submissions.	The management has submitted that the delay was unintentional and due to system failure. As on date the delay in submission of RPTs in XBRL does not call for any penalties or actions. The management submits that Company will	-

	2023					same were submitted on 31.05.2023 and 03.11.2023 respectively with delay of 1 day in both cases.			ensure all future submissions in timely manner.	
4	Pursuant to BSE Notice No. 20230127-37 Notice Date 27 th Jan 2023, all Listed Companies required to file also prior intimation of calling Board meeting in XBRL mode under Regn 29 of the SEBI (LODR) Regn, 2015 within 24 hours of submission of the PDF filing.	BSE Notice No. 20230127-37 Notice Date 27 th Jan 2023 Read with Regn 29 of the SEBI (LODR) Regn, 2015.	The Company has not filed prior intimation in XBRL mode for the intimations given by the Company calling Board meeting in pdf form dated 16.05.2023, 24.07.2023 and 22.08.2023. Further there was delay of 2 days in filing of XBRL prior intimation for Board Meeting dated 20.10.2023 and XBRL filing was done on 23.10.2023.	No Action taken by any authority	-	The Company has only given pdf intimation to the stock exchange for calling of Board meeting with notices dated 16.05.2023, 24.07.2023 and 22.08.2023. The Company was also required to file Prior Intimation of Board meetings in XBRL mode as well within 24 hours of submission of the said PDF filing. Further there was delay of 2	No fine has been levied	Such non-filing and delay filing is the non-compliance on part of the Company of BSE Notice No. 20230127-37 Notice Date 27 th Jan 2023. The Company should take utmost care in all further reporting's.	The management has submitted that the non-filing on part of the Company was unintentional. The Company has made necessary submissions in pdf form in timely manner and non-submission of XBRL does not call for any penalties or actions. Further the Company will ensure future submissions in timely bound manner.	-

						days in XBRL reporting for the pdf notice of calling Board meeting dated 20.10.2023 and XBRL filing was done on 23.10.2023.				
5	Pursuant to BSE Notice No. LIST/COMP/13/2019-20 dated 16 th May, 2019 Readwith Regn 34 of SEBI (LODR), Regn, 2015, all listed Filings in respect of Annual Report has to be done by all listed entities in XBRL mode in addition to the PDF mode mandatorily at the same time when the listed entities file Form AOC-4 (XBRL) with	BSE Notice No. LIST/COMP/13/2019-20 dated 16 th May, 2019 Readwith Regn 34 of SEBI (LODR), Regn, 2015	The Company has not filed Annual Report of the Company for F.Y. 2022-23 in XBRL mode.	No Action taken by any authority	-	The Company has not filed Annual Report of the Company for F.Y. 2022-23 in XBRL mode.	No fine has been levied	Such non-filing is the non-compliance on part of the Company of BSE Notice No. LIST/COMP/13/2019-20 dated 16th May, 2019 Readwith Regn 34 of SEBI (LODR), Regn, 2015. The Company should take utmost care in all further reporting's.	The management has submitted that the non-filing on part of the Company was unintentional. The Company has made necessary submissions of Form AOC-4 (XBRL) in timely manner and non-submission of XBRL does not call for any penalties or actions. Further the Company will ensure future submissions in timely bound	

	Ministry of Corporate Affairs.								manner.	
6	Pursuant to BSE Notice No. 20230331-87 dated 31 st March 2023, readwith Regn 30 of SEBI (LODR), Regn, 2015, w.e.f. April 01, 2023 the listed entity is required to also submit the Notices of Shareholders Meeting in XBRL mode within 24 hours of submission of the said PDF filing.	BSE Notice No. 20230331-87 dated 31 st March 2023, readwith Regn 30 of SEBI (LODR), Regn, 2015	The Company has not made reporting in XBRL mode for Notices of Shareholders Meeting in connection with the Annual General Meeting of the Company for F.Y. ended 2022-23.	No Action taken by any authority	-	The Company has not made reporting of in XBRL mode for Notices of Shareholders Meeting in connection with the Annual General Meeting of the Company for F.Y. ended 2022-23.	No fine has been levied	Such non-filing is the non-compliance on part of the Company of BSE Notice No. 20230331-87 dated 31 st March 2023, readwith Regn 30 of SEBI (LODR), Regn, 2015. The Company should take utmost care in all further reporting's.	The management has submitted that the non-filing on part of the Company was unintentional. The Company has made necessary submissions in pdf form in timely manner and non-submission of XBRL does not call for any penalties or actions. Further the Company will ensure future submissions in timely manner.	-
7	Pursuant to BSE Notice No. 20231208-34 dated 8 th Dec, 2023 w.e.f. December 09, 2023; all listed	BSE Notice No. 20231208-34 dated 8 th Dec, 2023 w.e.f.	The Company has not made filings in XBRL mode for Announcement for Closure of Trading Window in cases of notice	No Action taken by any authority	-	The Company has not made filings in XBRL mode for Announcement for Closure of Trading Window	No fine has been levied	Such non-filing is the non-compliance on part of the Company of BSE Notice No. 20231208-34	The management has submitted that the non-filing on part of the Company was unintentional.	-

	entities are required to also submit the Announcement for Closure of Trading Window in XBRL mode within 24 hours of submission of the said PDF filing.	December 09, 2023	given by the Company in PDF form dated 30.12.2023.			in cases of notice given by the Company in PDF form dated 30.12.2023.		dated 8 th Dec, 2023 w.e.f. December 09, 2023. The Company should take utmost care in all further reporting's.	The Company has made necessary submissions in pdf form in timely manner and non-submission of XBRL does not call for any penalties or actions. Further the Company will ensure future submissions in timely bound manner.	
8	Pursuant to BSE circular no. 20230331-87 dated March 31, 2023 readwith BSE Notice No. 20230516-36 dated 16 th May, 2023, all listed entities are required to also submit the XBRL in connection with the	BSE circular no. 20230331-87 dated March 31, 2023 readwith BSE Notice No. 20230516-36 dated 16 th May, 2023	The Company has made delay around 2 hours in filing of XBRL in connection with the appointment of Ms. Dipti Kadam as an Independent Director of the Company. The PDF file was filed with the exchange on 03.08.2023 at around 05.54	No Action taken by any authority	-	The Company has made delay around 2 hours in filing of XBRL in connection with the appointment of Ms. Dipti Kadam as an Independent Director of the Company. The PDF file was filed with the exchange on 03.08.2023 at	No fine has been levied	Such delay is the non-compliance on part of the Company of BSE circular no. 20230331-87 dated March 31, 2023 readwith BSE Notice No. 20230516-36 dated 16 th May, 2023. The Company should take utmost care in	The management has submitted that the delay in filing on part of the Company was unintentional. The Company has made necessary submissions in pdf form in timely manner and delay submission of XBRL does not call for any	-

<p>appointment/ e- appointment/ resignation of Internal, Secretarial and Statutory Auditors, Independent Directors, etc of the Company mode within 24 hours of submission of the said PDF filing.</p>		<p>p.m. and XBRL reporting was done on 04.08.2023 at 07.07 p.m. i.e. post 24 hours of submission of the said PDF filing.</p>			<p>around 05.54 p.m. and XBRL reporting was done on 04.08.2023 at 07.07 p.m. i.e. post 24 hours of submission of the said PDF filing.</p>		<p>all further reporting's.</p>	<p>penalties or actions. Further the Company will ensure future submissions in timely bound manner.</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.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification /Fine/Show Cause Notice / Warning, etc.	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Reg 46 (1), (2) & (3) of SEBI (LODR) Reg 2015 towards maintenance of a functional website containing the basic information about the listed entity.	Reg 46 of SEBI (LODR) Reg 2015	Non-maintenance of a functional website containing the basic information about the listed entity in line with Reg 46 (1), (2) & (3) of SEBI (LODR) Reg 2015.	No Action taken by any authority	-	Website is not updated as per the requirement of the Regulation 46 of SEBI (LODR) Reg 2015.	No fine has been levied	The website maintained by the Company was not fully updated as per the requirements of Regulation 46 of SEBI (LODR) Reg 2015 which is amount to non-compliance of Reg 46 of SEBI (LODR) Reg 2015.	The Company will update the website as per the requirement of Regulation 46 of SEBI (LODR) Reg 2015.	-
2	Reg 9 of SEBI (PIT) Regulations, 2015 read with Sch B 4(1) mandates Trading	Reg 9 of SEBI (PIT) Reg, 2015	Trading window was required to close w.e.f. closure on quarter i.e. 31.03.2022 for quarter ended	No Action taken by any authority	-	The Company has closed its trading window w.e.f. 01.04.2022 and intimation was given to the	No fine has been levied	The Company was required to close its trading window w.e.f. closure of respective quarter.	The management submits that they will ensure closure of trading window w.e.f. Closure of respective	-

	restriction period from the end of every quarter till 48 hours after the declaration of financial results.		31.03.2022.			exchange about closure of trading window on 01.04.2022.			quarter. They also submitted that there was no trading transaction by any of the Promoters, Directors, KMPs, Senior Management, etc during the year during closure period.	
3	Reg 7(3) of SEBI (LODR) Regulations, 2015 mandates to listed entity to submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever	Reg 7(3) of SEBI (LODR) Reg, 2015	The compliance certificate for F.Y. ended 31.03.2022 submitted by the Company to the exchange has not been signed by Compliance Office of the Company.	No Action taken by any authority	-	The compliance certificate submitted by the Company to the exchange has not been signed by Compliance Office and same was signed by Mr. Varun Thakkar, Managing Directors of the Company.	No fine has been levied	The compliance certificate under Reg 7(3) of SEBI (LODR) Reg, 2015 submitted by the Company to the exchange has to be signed by Compliance Office.	The management submits that compliance certificate under Reg 7(3) of SEBI (LODR) Reg, 2015 submitted by the Company to the exchange has been signed by Mr. Varun Thakkar, Managing Directors of the Company due to unviability of Compliance Officer as on date of signing. The management	-

	applicable, within 30 days.								will ensure the compliance provision henceforth.	
4	Regulation 30 and 33(3) read with Schedule sub-para 4 of Para A of Part A of Schedule III in connection with Submission of Financial Results	Regulation 33(3)	The Company had adjourned its meeting scheduled on 25.05.2022 at 03.00 p.m. concluded 7.45 with reason to paucity of time and rescheduled on 26.05.2022 at 03.00 p.m. for consideration of Financial Results for F.Y. ended March, 2022 with other agenda items and same meeting was concluded at 09.00 p.m. on same date and company has not submitted its Financial Statement was uploaded on next day 27.05.2022 at approx. 07.07	No Action taken by any authority	-	The Company had adjourned its meeting on 26.05.2022 originally scheduled on 25.05.2022 at 03.00 p.m. concluded 7.45 with reason to paucity of time. The adjourned meeting held 26.05.2022 has considered and approved Audited Financial Results for quarter and year ended 31.03.2022 which was required to be uploaded within 30 minutes of the conclusion of Board meeting i.e. on or before 09.00	No fine has been levied	The Company must have furnished the sufficient reason for adjournment of meeting with detailed outcome of the meeting held on 25.05.2022 and Financial Results for quarter and year ended 31.03.2022 has to be uploaded on 26.05.2022 within 30 minutes of conclusion of meeting.	The management submits that the meeting was adjourned due to time demanded by the Auditors for incorporation of suitable entries and adjustments in Financial Statement so as to give correct and true picture. The management has already informed the exchange inadvertence only Statutory Auditors Report was uploaded and the other financial documents were missed to be uploaded on 26.05.2022.	-

			p.m.			p.m. on 26.05.2022 and same was submitted on 27.05.2022 at approx. 07.07 p.m.				
5	Reg 9 of SEBI (PIT) Regulations, 2015 read with Sch B 4(1) mandates Trading restriction period from the end of every quarter till 48 hours after the declaration of financial results	Reg 9 of SEBI (PIT) Reg, 2015	The Company was required to close its Trading window w.e.f closure of respective quarters of June, 2022 Sept 2022, Dec 2022 and March 2023. However as per Intimation given by the Company it was closed w.e.f. 01.07.2022, 01.10.2022, 01.01.2023 and 01.04.2023.	No Action taken by any authority	-	The Company has closed its trading window w.e.f. 01.07.2022, 01.10.2022, 01.01.2023 and 01.04.2023 instead of 30.06.2022, 30.09.2022, 31.12.2022 and 31.03.2023	No fine has been levied	The Company was required to close its trading window w.e.f closure of respective quarter.	The management submits that they will ensure closure of trading window w.e.f. Closure of respective quarter. They also submitted that there was no trading transaction by any of the Promoters, Directors, KMPs, Senior Management, etc during the year during closure period.	-
6	BSE Circular / Notice No. 20220801-24 Notice Date 01 Aug 2022 read with original	BSE Notice No. 20220801 -24 Notice Date 01 Aug 2022	The announcements made and submitted by the Company to the exchange post	No Action taken by any authority	-	At many instances the company has failed to submit the announcements	No fine has been levied	It was mandatory on part of all listed Companies w.e.f. 01.09.2022 to	The Management will ensure all such submission using digital signature certification to	-

<p>Circular No. SEBI/HO/CFD/CMD1/CIR/P/20/63 dated April 17, 2020 and other circulation thereto Mandatory to file announcements under various SEBI Regulations using digital signature certification to the Stock Exchange w.e.f. 01.09.2022</p>		<p>01.09.2022 was not signed using digital signature certification to the Stock Exchange</p>			<p>made by Company other than Outcome of Board meeting which includes only financial result using digital signature certification.</p>		<p>submit all announcements using DSC except Outcome of Board meeting which includes only financial result, Newspaper advertisement, certificates, orders, etc</p>	<p>the Stock Exchange.</p>	
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Additional affirmations to be given by Practicing Company Secretarial Compliance Report (ASCR) pursuant to BSE & NSE vide Notice no. 20230316-14 and Circular Reference No. NSE/CML/2023/21 dated March 16, 2023 are provided below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).	Yes	The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company secretaries of India.
2	<u>Adoption and timely updation of the Policies:</u> <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 has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI. 	Yes	-
3	<u>Maintenance and disclosures on Website:</u> <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. 	No	The Company has not maintained fully functional website as per the requirements of Regulation 46 of SEBI (LODR) Regulations, 2015.
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	-
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Not Applicable	The Company does not have any Subsidiary during the reporting period.
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of	Yes	-

	Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
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 as prescribed in SEBI Regulations	Yes	-
8	Related Party Transactions: (a)The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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	The Company has obtained prior approval of Audit Committee for all Related Party transactions.
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	As on the date of this report, the Company has an in house software tool in which necessary entries for UPSI are recorded.
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ it's promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	-
12	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	No such Additional Non-compliances has been observed for relevant SEBI circulars / guidance notes, etc for the reporting period.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<p><u>Compliances with the following conditions while appointing/re-appointing an auditor</u></p> <ul style="list-style-type: none"> • 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 • 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 • 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. 	Yes	There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during reporting period
2	<p><u>Other conditions relating to resignation of statutory auditor</u></p> <p><u>(i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</u></p> <ul style="list-style-type: none"> • In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. 	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during reporting period

	<ul style="list-style-type: none"> • 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. • The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. <p>(ii) <u>Disclaimer in case of non-receipt of information:</u></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/ it's material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during the reporting period.

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 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.

For Ainesh Jethwa & Associates

Company Secretary in Practice

Peer Review Certificate No. 1727/2022

AINESH BHUPENDRA JETHWA
JETHWA

Digitally signed by AINESH
BHUPENDRA JETHWA
Date: 2024.05.29 13:55:08
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Aineshkumar Jethwa

(Proprietor)

Mem No: ACS 27990 | COP: 19650

UDIN: A027990F000452744

Place: Mumbai

Date: 29/05/2024