

May 29, 2024

EFL/BSE/2024-25/14

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 543482
Scrip ID: EUREKAFORBE

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Annual Secretarial Compliance Report dated May 24, 2024 received from M/s. Miheh Halani & Associates, Practicing Company Secretaries for the Financial Year ended March 31, 2024.

This intimation is also being uploaded on the Company's website at: www.eurekaforbes.com.

This is for your information and records.

Thanking you,

For Eureka Forbes Limited

Pragya Kaul
Company Secretary & Compliance Officer

Encl: As Above

MIHEN HALANI & ASSOCIATES*Practicing Company Secretaries*

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai - 400 064, ☎: 022 - 6236 0279 ✉: mihenhalani@mha-cs.com

**Annual Secretarial Compliance Report of Eureka Forbes Limited
for the year ended March 31, 2024**

To,
The Board of Directors,
Eureka Forbes Limited
B1/B2, 7th Floor, 701, Marathon Innova,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai - 400 013, MH, IN

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Eureka Forbes Limited** (hereinafter referred as ‘the listed entity’), having its Registered Office situated at B1/B2, 7th Floor, 701, Marathon Innova, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India. Secretarial Review was conducted in a manner that provided me/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 March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s. Mihen Halani & Associates have examined:

- a) all the documents and records made available to us and explanation provided by **Eureka Forbes Limited (“the listed entity”)**;
- b) the filings / submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity;
- d) any other document / filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 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**”);

Mihen
Jyotindra
Halani

Digitally signed by Mihen Jyotindra Halani
DN: cn=Mihen Jyotindra Halani, o=MHA-CS, ou=Practicing Company Secretaries, email=mihenhalani@mha-cs.com, c=IN
Date: 2024.03.31 14:43:33 +05'30'

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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the listed entity during the period under review;**
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the listed entity during the period under review, and**
- j) The 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:

I.

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

| Sr. No | Compliance Requirement (Regulations / Circulars / guidelines / including specific clause) | Regulations / Circular No | Deviations | Action taken by | Type of action | Details of Violation | Fine Amount | Observations / remarks of the Practicing Company Secretary | Management Response | Remarks |
|--------|---|---------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

b) The listed entity has taken the following actions to comply with observations made in previous reports:

| Sr. No | Compliance Requirement (Regulations / Circulars / guidelines / including specific clause) | Regulations / 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. | Meeting of Risk Management Committee ("RMC") | Regulation 21(3C) of SEBI (LODR) Regulations, 2015 | RMC Meeting during the previous year and current year was held on March 29, 2022 and January 18, 2023 respectively. | - | - | - | - | The gap between two consecutive meetings of RMC has elapsed more than 180 days. | The Company got listed on BSE Limited on March 16, 2022 and has set up the appropriate processes and systems. Two RMC Meetings of the Company for the financial year 2022-23 were held on January 18, 2023 | The listed entity is in compliance with the Regulation 21(3C) of SEBI (LODR) Regulations, 2015 |

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|----------|--|-----------|---|
| | <p>and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | | |
| <p>3</p> | <p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p> | <p>NA</p> | <p>No such event has occurred during the reporting period. Hence, the same is not applicable.</p> |

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No | Particulars | Compliance Status (Yes / No / NA) | Observations / remarks by the Practicing Company Secretary |
|--------|---|--------------------------------------|--|
| 1. | <p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.</p> | YES | - |
| 2. | <p><u>Adoption and timely updation of the Policies:</u></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 has been reviewed & updated as per the regulations / circulars / guidelines issued by SEBI. | YES | - |
| 3. | <p><u>Maintenance and disclosures on Website:</u></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 | |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p> | YES | - |

| | | | |
|-----|---|---------------|---------------------------------------|
| 5. | <p><u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies;</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p> | YES | - |
| 6. | <p><u>Preservation of Documents:</u></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 | - |
| 7. | <p><u>Performance Evaluation:</u></p> <p>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.</p> | YES | - |
| 8. | <p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions;</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p> | YES NA | NA No such instances observed. |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>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.</p> | YES | - |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | YES | - |
| 11. | <p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> | YES | - |

| | | | |
|-----|--|----|--|
| | No Actions 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 | | |
| 12. | <p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.</p> | NA | No non-compliance was observed during the period under review. |

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretaries

Date: 24.05.2024
Place: Mumbai
UDIN: F009926F000437221

Mihen
Jyotindra
Halani

Mihen Halani
(Proprietor)
CP No: 12015
FCS No: 9926

Digitally signed by Mihen Jyotindra Halani
DN: cn=Mihen Jyotindra Halani, o=MIHEN HALANI & ASSOCIATES, ou=Practicing Company Secretaries, email=mihen@mhala.com, c=IN
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