Tel. : 91-022-2510 0718
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To,
The Members,
ARIHANT SUPERSTRUCTURES LIMITED,
L51900MH1983PLC029643,
Arihant Aura 25th Floor, B-Wing, Plot No.13/1,
TTC Industrial Area, Thane Belapur Road, Turbhe,
Navi Mumbai, Maharashtra- 400705.

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year 2025-26

We have been engaged by **Arihant Superstructures Limited**, (hereinafter referred to as 'the Company/the Listed entity') bearing CIN: L51900MH1983PLC029643, whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 along with BSE & NSE vide Notice no. 20230316-14 and 20230410-41 & Circular Reference No. NSE/CML/2023/21 and NSE/CML/2023/30 dated March 16, 2023 & April 10, 2023, respectively, to issue Annual Secretarial Compliance Report and the additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, and to ensure that the systems are adequate and effective.

Our responsibility is to verify compliances by the Company with provisions of all applicable regulations, circulars and guidelines issued by SEBI from time to time and issue a report thereon.

Our audit was conducted in accordance with guidance note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (ICSI) and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. The Annual Secretarial Compliance Report is enclosed as Annexure.

For N L Bhatia & Associates
Practising Company Secretaries
UIN: P1996MH055800
P/R No.:6392/2025

N.L. BHATIA & ASSOCIATES CS

Bhaskar Upadhyay
Partner
FCS No. 8663
COP No. 9625
UDIN: F008663H000377075

Place: Mumbai
Date: May 15, 2026

Secretarial Compliance Report of Arihant Superstructures Limited for the year ended March 31, 2026

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Arihant Superstructures Limited** (hereinafter referred as 'the Company/the Listed entity'), having its Registered Office at _ Arihant Aura 25th Floor, B-Wing, Plot No.13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai, Maharashtra- 400705. 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, disclosures 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, 2026 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter

We, N L Bhatia & Associates, Practicing Company Secretaries have examined:

a) all the documents and records made available to us and explanation provided by **Arihant Superstructures Limited ('the Company/the Listed entity')**;

b) the filings/ submissions made by the Company to the stock exchanges;

c) website of the Company;

d) any other document/ filing, as may be relevant, which has been relied upon to make this certification for the period from April 01, 2025 to March 31, 2026 ("Review Period"), in respect of compliance with the provisions of:

    i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars and guidelines issued thereunder; and

    ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars and guidelines issued thereunder, to the extent applicable to the Company:

The Specific Regulations, whose provisions and the circular/ guidelines issued thereunder, have been examined are:

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- The Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018; **NOT APPLICABLE**
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **NOT APPLICABLE**
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **NOT APPLICABLE**

And based on the above examination, we hereby report that, during the Review Period:

a) The Company 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 (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)**	**Details of violation**	**Fine Amount**	**Observations/ remarks of the Practising Company Secretary (PCS), if any.**	**Management Response**	**Remarks**
1	SEBI (LODR) 2015	Regulation 17(1)	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1).	BSE Limited	Fine	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	Rs. 29,500	The composition of the Board of Directors during the quarter ended June 2025 was not in compliance with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company, being covered under the top 2000 listed	The Company appointed Mr. Bhavik Chhajer as Whole-time Director with effect from May 24, 2025 and Mr. Abodh Khandelwal as Independent Director with effect from June 23, 2025, against the vacancy caused due to the resignation of Mr. Sridhar Ramachandran, Independent Director, effective March 25, 2025. Further, in order to comply with the requirement of Regulation 17(1)(b) of the	-

								entities criteria, was required to have a minimum of six directors on its Board. However, the Company had only five directors at the beginning of the audit period. Further, the Company was also required to appoint one more Independent Director to comply with the applicable provisions of the said Regulation.	SEBI (LODR) Regulations, 2015 relating to the minimum number of Independent Directors on the Board, the Company was in the process of appointing an additional Independent Director. Subsequently, Ms. Sheetal Bhilkar was appointed as an Independent Director with effect from October 09, 2025.	
2	SEBI (LODR) 2015	Regulation 17(1)	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	National Stock Exchange of India Limited	Fine	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	Rs. 29,500	The composition of the Board of Directors during the quarter ended June 2025 was not in compliance with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company, being covered under the top 2000 listed entities criteria, was required to have a	The Company appointed Mr. Bhavik Chhajer as Whole-time Director with effect from May 24, 2025 and Mr. Abodh Khandelwal as Independent Director with effect from June 23, 2025, against the vacancy caused due to the resignation of Mr. Sridhar Ramachandran, Independent Director, effective March 25, 2025. Further, in order to comply with the requirement of Regulation 17(1)(b) of the SEBI (LODR) Regulations, 2015 relating to the	-

								minimum of six directors on its Board. However, the Company had only five directors at the beginning of the audit period. Further, the Company was also required to appoint one more Independent Director to comply with the applicable provisions of the said Regulation.	minimum number of Independent Directors on the Board, the Company was in the process of appointing an additional Independent Director. Subsequently, Ms. Sheetal Bhilkar was appointed as an Independent Director with effect from October 09, 2025.	
3	SEBI (LODR) 2015	Regulation 17(1)	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	National Stock Exchange of India Limited	Fine	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	Rs. 542,800	The composition of the Board during the quarter ended September 2025 was not in accordance with Regulation 17(1) of SEBI (LODR) Regulation, 2015 as there was requirement of appointing 1 Independent Director.	The Company appointed Mr. Bhavik Chhajer as Whole-time Director with effect from May 24, 2025 and Mr. Abodh Khandelwal as Independent Director with effect from June 23, 2025, against the vacancy caused due to the resignation of Mr. Sridhar Ramachandran, Independent Director, effective March 25, 2025. Further, in order to comply with the requirement of Regulation 17(1)(b) of the SEBI (LODR) Regulations, 2015 relating to the minimum number of Independent Directors on the Board, the	-

									Company was in the process of appointing an additional Independent Director. Subsequently, Ms. Sheetal Bhilkar was appointed as an Independent Director with effect from October 09, 2025.	
4	SEBI (LODR) 2015	Regulation 17(1)	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	BSE Limited	Fine	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	Rs. 542,800	The composition of the Board during the quarter ended September 2025 was not in accordance with Regulation 17(1) of SEBI (LODR) Regulation, 2015 as there was requirement of appointing 1 Independent Director.	The Company appointed Mr. Bhavik Chhajer as Whole-time Director with effect from May 24, 2025 and Mr. Abodh Khandelwal as Independent Director with effect from June 23, 2025, against the vacancy caused due to the resignation of Mr. Sridhar Ramachandran, Independent Director, effective March 25, 2025. Further, in order to comply with the requirement of Regulation 17(1)(b) of the SEBI (LODR) Regulations, 2015 relating to the minimum number of Independent Directors on the Board, the Company was in the process of appointing an additional Independent Director. Subsequently, Ms. Sheetal Bhilkar was appointed as an	-

									Independent Director with effect from October 09, 2025.	
5	SEBI (LODR) 2015	Regulation 17(1)	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	National Stock Exchange of India Limited	Fine	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	Rs. 230,000	The composition of the Board under review was not in accordance with Regulation 17(1) of SEBI (LODR) Regulation, 2015 as there was requirement of appointing 1 Independent Director.	The Company appointed Mr. Bhavik Chhajer as Whole-time Director with effect from May 24, 2025 and Mr. Abodh Khandelwal as Independent Director with effect from June 23, 2025, against the vacancy caused due to the resignation of Mr. Sridhar Ramachandran, Independent Director, effective March 25, 2025. Further, in order to comply with the requirement of Regulation 17(1)(b) of the SEBI (LODR) Regulations, 2015 relating to the minimum number of Independent Directors on the Board, the Company was in the process of appointing an additional Independent Director. Subsequently, Ms. Sheetal Bhilkar was appointed as an Independent Director with effect from October 09, 2025.	-

6	SEBI (LODR) 2015	Regulation 17(1)	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	BSE Limited	Fine	The Board of Directors was not properly constituted as per the requirements of Regulation 17(1)	Rs. 230,000	The composition of the Board under review was not in accordance with Regulation 17(1) of SEBI (LODR) Regulation, 2015 as there was requirement of appointing 1 Independent Director.	The Company appointed Mr. Bhavik Chhajer as Whole-time Director with effect from May 24, 2025 and Mr. Abodh Khandelwal as Independent Director with effect from June 23, 2025, against the vacancy caused due to the resignation of Mr. Sridhar Ramachandran, Independent Director, effective March 25, 2025. Further, in order to comply with the requirement of Regulation 17(1)(b) of the SEBI (LODR) Regulations, 2015 relating to the minimum number of Independent Directors on the Board, the Company was in the process of appointing an additional Independent Director. Subsequently, Ms. Sheetal Bhilkar was appointed as an Independent Director with effect from October 09, 2025.	-

7	SEBI (LODR) 2015	SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter VII (A)- Penal Action for Non-Compliance)	Freezing of promoters' demat account	Freezing of Account	-	The company is non-compliant/not paid fines with the provisions of Regulation. As mandated in the SEBI SOP circular, the company has been intimated about the pending compliance and all the promoters' demat accounts has been frozen for the compliance was not completed and fines not paid	-	The Company has not complied with the provisions of SEBI (LODR) Regulations, 2015 and the applicable fines as mandated under the SEBI Standard Operating Procedure (SOP) circular have not been paid. Consequently, as per the SOP, the Company has been duly intimated regarding the pending compliance, and all demat accounts of the promoters have been frozen due to the continuing non-compliance and non-payment of penalties.	The Company cleared the SOP fines after complying with the requirement of Board Composition and the demat accounts have now been unfrozen.	-

b) The Company 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 Practising Company Secretary, if any.	Management Response	Remarks
1.	SEBI (LODR) 2015.	Regulation 29(2)	Delay in furnishing prior intimation about the meeting of the board of directors undue Reg 29(2)	BSE	Fine	The Company has failed to furnish prior intimation about the meeting of the board of directors held on 23rd March 2024.	Rs.11800/-	The Company did not comply with the requirements of Regulation 29(2) of SEBI (LODR) Regulations, 2015, for the Board Meeting.	The non-compliance was inadvertent and occurred due to an internal oversight. The Company acknowledges the lapse and has taken necessary steps to strengthen internal compliance systems.	-
2.	SEBI (LODR) 2015.	Regulation 29(2)	Delay in furnishing prior intimation about the meeting of the board of directors	NSE	Fine	The Company has failed to furnish prior intimation about the meeting of the board of directors	Rs.11800/-	The Company did not comply with the requirements of Regulation 29(2) of SEBI (LODR) Regulations, 2015, for the	The non-compliance was inadvertent and occurred due to an internal oversight. The Company acknowledges the lapse and has taken necessary	-

								Board Meeting	steps to strengthen internal compliance systems.	
3	SEBI (LODR) 2015	Regulation 6(1)	The Company Secretary was not appointed within the period of three months as prescribed under Regulation 6(1A).	BSE	Fine	The Company did not appoint a Company Secretary within the period of three months as prescribed under Regulation 6(1A).	Rs. 63720 /-	The Company was required to appoint a Company Secretary & Compliance Officer by 9th October 2024.	The delay in appointment was due to ongoing recruitment process/unavailability of suitable candidate. The Company has since taken necessary steps to comply and appointed a Company Secretary Cs Manoj Dhongde on 3rd February 2025	-
4	SEBI (LODR) 2015	Regulation 6(1)	The Company Secretary was not appointed within the period of three months as prescribed under Regulation 6(1A).	NSE	Fine	The Company did not appoint a Company Secretary within the period of three months as prescribed under Regulation 6(1A).	Rs.63720/-	The Company was required to appoint a Company Secretary & Compliance Officer by 9th October 2024. .	The delay in appointment was due to ongoing recruitment process/unavailability of suitable candidate. The Company has since taken necessary steps to comply and appointed a Company Secretary Cs Manoj Dhongde on 3rd February 2025	-
5	SEBI (LODR) 2015	Regulation 6(1)	The Company Secretary was not	BSE	Fine	The Company did not appoint a	Rs. 63720 /-	The Company was required	The delay in appointment was due to	-

			appointed within the period of three months as prescribed under Regulation 6(1A).			Company Secretary within the period of three months as prescribed under Regulation 6(1A).		to appoint a Company Secretary & Compliance Officer by 9th October 2024.	ongoing recruitment process/unavailability of suitable candidate. The Company has since taken necessary steps to comply and appointed a Company Secretary Cs Manoj Dhongde on 3rd February 2025	
6	SEBI (LODR) 2015	Regulation 6(1)	The Company Secretary was not appointed within the period of three months as prescribed under Regulation 6(1A).	NSE	Fine	The Company did not appoint a Company Secretary within the period of three months as prescribed under Regulation 6(1A).	Rs.63720/-	The Company was required to appoint a Company Secretary & Compliance Officer by 9th October 2024.	The delay in appointment was due to ongoing recruitment process/unavailability of suitable candidate. The Company has since taken necessary steps to comply and appointed a Company Secretary Cs Manoj Dhongde on 3rd February 2025	-
7	SEBI (LODR) 2015	Regulation 6(1)	The Company Secretary was not appointed within the period of three months as prescribed under Regulation 6(1A).	BSE	Fine	The Company did not appoint a Company Secretary within the period of three months as prescribe	Rs. 107380/-	The Company was required to appoint a Company Secretary & Compliance Officer by 9th	The delay in appointment was due to ongoing recruitment process/unavailability of suitable candidate. The Company has since taken	-

						d under Regulation 6(1A).		October 2024.	necessary steps to comply and appointed a Company Secretary Cs Manoj Dhongde on 3rd February 2025	
8	SEBI (LODR) 2015	Regulation 6(1)	The Company Secretary was not appointed within the period of three months as prescribed under Regulation 6(1A).	NSE	Fine	The Company did not appoint a Company Secretary within the period of three months as prescribed under Regulation 6(1A).	Rs. 107380/-	The Company was required to appoint a Company Secretary & Compliance Officer by 9th October 2024. .	The delay in appointment was due to ongoing recruitment process/unavailability of suitable candidate. The Company has since taken necessary steps to comply and appointed a Company Secretary Cs Manoj Dhongde on 3rd February 2025	-
9	SEBI (LODR) 2015	Regulation 17(1)	The Board of Director was not properly constituted as per the requirements of Regulation 17(1)	BSE	Fine	The Board of Director was not properly constituted as per the requirements of Regulation 17(1)	Rs. 47200/-	The composition of the Board during the Quarter 1,2&3 under review was not in accordance with Regulation 17(1) of SEBI (LODR) Regulations, 2015 as there was requirement of appointing	The Company acknowledges the deviation in the constitution of the Board. The delay was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable	-

								1 Independent Director	independent directors	
10	SEBI (LODR) 2015	Regulation 17(1)	The Board of Director was not properly constituted as per the requirements of Regulation 17(1)	NSE	Fine	The Board of Director was not properly constituted as per the requirements of Regulation 17(1)	Rs.47200/-	The composition of the Board under review was not in accordance with Regulation 17(1) of SEBI (LODR) Regulations, 2015 as there was requirement of appointing 1 Independent Director	The Company acknowledges the deviation in the constitution of the Board. The delay was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable independent directors	
11	SEBI (LODR) 2015	Regulation 18(1)	The Audit Committee was not properly constituted as per the requirements of Regulation 18(1)	BSE	Fine	The Company did not constitute The Audit Committee as per the requirements of Regulation 18(1)	Rs.18880/-	The composition of the Audit Committee during the period under review was not in accordance with Regulation 18(1) of SEBI (LODR) Regulations, 2015.	The Company acknowledges the deviation in the constitution of the Audit Committee. The delay was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable independent directors.	-
12	SEBI (LODR) 2015	Regulation 18(1)	The Audit Committee was not properly constituted as per the	NSE	Fine	The Company did not constitute The Audit	Rs.18880/-	The composition of the Audit Committee during	The Company acknowledges the deviation in the	-

			requirements of Regulation 18(1)			Committee as per the requirements of Regulation 18(1)		the period under review was not in accordance with Regulation 18(1) of SEBI (LODR) Regulations, 2015.	constitution of the Audit Committee. The delay was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable independent directors.	
13	SEBI (LODR) 2015	Regulation 19(1)	The Nomination and remuneration committee was not properly constituted as per the requirements of Regulation 19(1)	BSE	Fine	The Company did not constitute The Nomination and remuneration committee as per the requirements of Regulation 19(1)	Rs.18880/-	The composition of the Nomination and remuneration committee during the period under review was not in accordance with Regulation 19(1) of SEBI (LODR) Regulations, 2015.	The Company acknowledges the deviation in the constitution of the Nomination and remuneration committee. The delay was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable independent directors	-
14	SEBI (LODR) 2015	Regulation 19(1)	The Nomination and remuneration committee was not properly constituted as per the requirements of	NSE	Fine	The Company did not constitute The Nomination and remuneration committee as per the	Rs.18880/-	The composition of the Nomination and remuneration committee during the period under review	The Company acknowledges the deviation in the constitution of the Nomination and remuneration	-

			Regulation 19(1)			requirements of Regulation 19(1)		was not in accordance with Regulation 19(1) of SEBI (LODR) Regulations, 2015	committee. The delay was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable independent directors	
15	SEBI (LODR) 2015	Regulation 20(2)	The Stakeholders Relationship Committee was not properly constituted as per the requirements of Regulation 20(2A)	BSE	Fine	The Company did not constitute The Stakeholders Relationship Committee as per the requirements of Regulation 20(2A)	Rs.18880/-	The composition of the The Stakeholders Relationship Committee during the period under review was not in accordance with Regulation 20(2A) of SEBI (LODR) Regulations, 2015	The Company acknowledges the deviation in the constitution of the Stakeholders Relationship Committee. The delay was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable independent directors	-
16	SEBI (LODR) 2015	Regulation 20(2)	The Stakeholders Relationship Committee was not properly constituted as per the requirements of	NSE	Fine	The Company did not constitute The Stakeholders Relationship Committee as per the requirements of	Rs.18880/-	The composition of the Stakeholders Relationship Committee during the period under review was not in accordance	The Company acknowledges the deviation in the constitution of the Stakeholders Relationship Committee. The delay	-

			Regulation 20(2A)			Regulation 20(2A)		e with Regulation 20(2A) of SEBI (LODR) Regulations, 2015	was inadvertent and occurred due to unforeseen circumstances such as resignation of directors or delay in identifying suitable independent directors	
17.	SEBI (LODR) 2015	Regulation 17(1C)	Delay in approval of shareholder for appointment of Director	No Action Taken by any Authority	-	The Company was require to take approval from shareholders for appointment of Mr. Vijay Satvir Singh withing three Months, the same was done with the delay	-	Such delay is non-compliance of provision of Reg 17(1C) of SEBI (LODR) Reg, 2015, The Company should avoid such delays in future.	The Management submitted that the delay in approval was unintentional and assured that in future such approval will be done in a timely manner	-
18.	SEBI (LODR) 2015	Regulation 30	Non Disclosure as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023	No Action Taken by any Authority		The company did not fully comply with the provisions of SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, while appointing Mr.		The company has not complied with certain aspects of SEBI circular dated July 13, 2023. The disclosure norms, particularly with regard to the detailed profile and justification for the	The company acknowledges the observation regarding procedural non-compliance with the SEBI circular during the appointment of Mr. Vijay Satvir Singh. The omission was inadvertent and not with the intent to	-

						Vijay Satvir Singh as Independent Director		appointment of Mr. Vijay Satvir Singh, were either missing or not presented in the format prescribed by the circular.	violate any provisions.	
19.	SEBI (LODR) 2015	Regulation 30	Non Disclosure as per Schedule III Para A (A4)	No Action Taken by any Authority	-	The outcome submitted to the Exchanges for the Board meeting dated 15th May 2024 the end time was missing	-	The outcome of the Board Meeting held on 15th May 2024, as submitted to the Stock Exchanges, does not mention the time of conclusion of the meeting.	The Management submitted that the non-disclosure of the end time was unintentional and assured that in future such approval will be done in a timely manner	-
20	SEBI (LODR) 2015	Regulation 30	Delay in publish the notice of the Board Meeting for approval of financial results in the newspaper within 48 hours of intimation to the Stock Exchange, as required under Regulation 47(1)(a) of the SEBI (LODR) Regulations, 2015, for the Board Meeting held on	No Action Taken by any Authority	-	The company did not publish the notice of the Board Meeting for approval of financial results in the newspaper within 48 hours of intimation to the Stock Exchange, as required under	-	the Company did not publish the newspaper advertisement for the intimation of the Board Meeting held on August 9, 2024, for the approval of financial results, within the stipulated time of 48 hours as prescribed	The delay in publication of the newspaper advertisement was inadvertent and occurred due to administrative oversight. The Company acknowledges the lapse and has taken steps to strengthen internal controls and ensure timely	-

			August 9, 2024.			Regulation 47(1)(a) of the SEBI (LODR) Regulations, 2015, for the Board Meeting held on August 9, 2024.		under Regulation 47(1)(a) of SEBI (LODR) Regulations, 2015	compliance in the future	
21	SEBI (LODR) 2015	SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter VII (A)- Penal Action for Non-Compliance)	Freezing of promoters' demat account	Freezing of Account	-	The company is non-compliant/not paid fines with the provisions of Regulation. As mandated in the SEBI SOP circular, the company has been intimated about the pending compliance and all the promoters' demat accounts has been frozen for the compliance was not completed and fines not paid	-	The Company has not complied with the provisions of SEBI (LODR) Regulations, 2015 and the applicable fines as mandated under the SEBI Standard Operating Procedure (SOP) circular have not been paid. Consequently, as per the SOP, the Company has been duly intimated regarding the pending compliance, and all demat accounts of the promoters have been frozen due to the continuing non-complianc	The Company acknowledges the non-compliance with the relevant provisions. The delay was due to unforeseen circumstances. The Company is taking necessary steps to ensure compliance at the earliest and is in the process of resolving the matter with the Stock Exchange. Efforts are also being made to remit the applicable fines and unfreeze the promoters' demat accounts	-

								e and non-payment of penalties.		

c) 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)	Observation / Remarks by PCS
1.	**<u>Secretarial Standards:</u>** The compliances of listed entities are in accordance with the Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	**Yes**	The Company has duly complied with the SS issued by ICSI.
2.	**<u>Adoption and timely updation of the Policies:</u>** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the company • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI	**Yes**	The Company has updated all applicable policies under SEBI Regulations and the same are updated, reviewed and are in conformity with SEBI Regulations.
3.	**<u>Maintenance and disclosures on Website:</u>** • 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 redirects to the relevant document(s) / section of the website.	**Yes**	The Company has maintained fully functional website at **https://www.asl.net.in**
4.	**<u>Disqualification of Director:</u>** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	**Yes**	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.
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.	**Yes**	The Company has appropriately identified the material subsidiaries and proper disclosures were made with respect to disclosure of material

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observation / Remarks by PCS
			as well as other subsidiaries.
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**	The Company has complied with the SEBI Regulations for preserving and maintaining records as prescribed and has duly in place the said policy.
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**	The Company has duly conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year.
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 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	**Yes**	The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observation / Remarks by PCS
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**	The Company has duly complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions 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 there under.	**Yes**	The Company has not received any notices from SEBI or the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the SEBI Regulations and the circulars/guidelines issued thereunder, except for those already disclosed in the above tables.
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.	**Yes**	During the financial year, M/s UMMED JAIN & CO, Statutory Auditors of the Company, resigned from their position. In this regard, the Company has duly complied with the requirements prescribed under paragraphs 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations.
13.	**Additional non-compliances, if any:** No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	**NA**	NA

We hereby confirm that, the listed entity has complied with the requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR read with SEBI circular for implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities dated December 31, 2024, **Not Applicable**

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 N L Bhatia & Associates
Practising Company Secretaries
UIN: P1996MH055800
P/R No.:6392/2025

N. L. BHATIA & ASSOCIATES CS

Bhaskar Upadhyay
Partner
FCS No. 8663
COP No. 9625
UDIN: F008663H000377075

Place: Mumbai
Date: May 15, 2026