



ALPESH VEKARIYA & ASSOCIATES

Company Secretaries

Alpesh Vekariya
FCS, MBA

SECRETARIAL COMPLIANCE REPORT OF R J SHAH AND COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

We, ALPESH VEKARIYA & ASSOCIATES, Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by R J SHAH AND COMPANY LIMITED ("the Listed Entity"),
- the filings/submissions made by the Listed Entity to the Stock Exchange,
- website of the Listed Entity,
- any other document/filing, as may be relevant, which has been relied upon to make this Report,

for the year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - *(Not Applicable during the period under review)*;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - *(Not Applicable during the period under review)*;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *(Not Applicable during the period under review)*;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - *(Not Applicable during the period under review)*;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- 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)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
1	SEBI (LODR) Regulations, 2015 - Composition of the Board	Regulation 17	Noncompliance with the requirements pertaining to the Composition of the Board	BSE email dated 29 th July, 2024 and 21 st August, 2024	Fine	Noncompliance with the requirements pertaining to the Composition of the Board	INR 5,36,900/- including GST	As per the clarification provided by the Company and from the revised CG Report submitted with Exchange, the Company had Independent Director as a Chairman. Further, the Company has submitted waiver	The Company has complied with the relevant Regulation and as per the email of the BSE, the Company has submitted waiver application for the same. But the Company has not received outcome from	None





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								application to the Exchange and the same is still in process with listing operation team	the BSE.	
2	SEBI (LODR) Regulations, 2015 - Constitution of Audit Committee	Regulation 18	Non-compliance with the Constitution of Audit Committee	BSE email dated 29 th July, 2024 and 21 st August, 2024	Fine	Noncompliance with the requirements pertaining to the Constitution of Audit Committee	INR 87,320/- including GST	Noncompliance with the requirements pertaining to the Constitution of Audit Committee for 36 Days. Further, the Company has submitted waiver application to the Exchange and the same is still in process with listing operation team	The noncompliance was taken place for 36 days as the Company was unable to find any eligible candidate for the position of ID and as per the email of the BSE, the Company has submitted waiver application for the same. But the Company has not received outcome from the BSE.	None
3	SEBI (LODR) Regulations, 2015	Regulation 30	Additional Details Required under SEBI Circular dated 13 th July, 2023, for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015 is not provided	BSE email dated 10 th April, 2024	None	Details under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 th July, 2023 is not mentioned in announcement	Nil	The Company has not submitted additional details as required for corporate announcement for change in Director/ KMP/ Auditors/ Compliance Officer (Reason/Date/ Profile/ Relationship) to the Stock Exchange	Already submitted the fresh announcement based on the email of the Stock Exchange	None
4	SEBI (LODR) Regulations, 2015	Regulation 30	Late submission with respect to Outcome of Board Meeting	BSE email dated 01 st June, 2024	None	Delay of 26 Minutes in submission of the disclosure of outcome of Board Meeting	Nil	The Company has not submitted outcome of Board Meeting in time to the Stock Exchange	Already necessary clarification with valid reason provided to Stock Exchange	None
5	SEBI (LODR) Regulations, 2015	SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/ P/2023/120 dated 11 th July, 2023	Non submission of Statement of Impact of Audit Qualifications or Declaration of unmodified Audit Report in XBRL for the year ended 31 st March, 2024	BSE email dated 05 th June, 2024	None	The same has not been submitted separately in XBRL Mode.	Nil	The Company has not submitted same in time to the Stock Exchange. However, the same has been submitted based on the email of the Stock Exchange.	Already submitted in PDF format within stipulated time to Stock Exchange as required and also submitted the same based on the email of the Stock Exchange.	None
6	SEBI (LODR) Regulations, 2015	Regulation 34	Late submission of Annual Report	BSE email dated 20 th August, 2024	None	The said submission was submitted in the wrong head	Nil	The said submission was submitted in the wrong head. However, the Company has rectified the same	The said submission was submitted in the wrong head inadvertently. The same has been rectified.	None
7	SEBI (LODR) Regulations, 2015	Regulation 30	Non-submission of Intimation of Appointment and Resignation of Directors in XBRL Mode	None	None	The said intimation was not intimated to the Stock Exchange.	Nil	The Company has not intimated the said intimation in XBRL mode to the Stock Exchange.	Already submitted in PDF format within stipulated time to Stock Exchange as required. Further assured that, henceforth it shall also file the same in XBRL format.	None





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8	SEBI (LODR) Regulations, 2015	Regulation 30	Non-Submission of Intimation of Appointment of Chief Financial Officer in XBRL Mode	None	None	The said intimation was not intimated to the Stock Exchange.	Nil	The Company has not intimated the said intimation in XBRL mode to the Stock Exchange.	Already submitted in PDF format within stipulated time to Stock Exchange as required. Further assured that, henceforth it shall also file the same in XBRL format.	None
9	SEBI (LODR) Regulations, 2015	Regulation 47	Non publication of Financial Result in Newspaper for the quarter ended 30 th June, 2024.	None	None	Non publication of Financial Result in Newspaper for the quarter ended 30 th June, 2024.	Nil	The Company has not published Financial Result in Newspaper for the quarter ended 30 th June, 2024.	The Company has published the Financial Results for all other quarter and all the financial results are available on website of the Stock Exchange and Company.	None
10	SEBI (LODR) Regulations, 2015	Regulation 30 and 47	Non publication of Notices in Newspaper in respect to the EGM-07 th May, 2024 and AGM-30 th August, 2024	None	None	Non publication of Notices in Newspaper in respect to the EGM-07 th May, 2024 and AGM-30 th August, 2024	Nil	The Company has not published General Public Notices in Newspaper in respect to the EGM-07 th May, 2024 and AGM-30 th August, 2024	The Company has provided necessary notices to the Stock Exchange and Shareholders.	None

(b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the PCS in the previous reports	Observations made in the secretarial compliance report for the year ended..... (the years are to be mentioned)	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the Listed Entity	Remedial actions, if any, taken by the Listed Entity	Comments of the PCS on the actions taken by the Listed Entity
1	The Company has updated the Website substantially but advisable to upload the data as required under Regulation 46 of SEBI (LODR) Regulations, 2015	2023-24	Regulation 46	Website was not updated as per Regulation 46 of SEBI (LODR) Regulations, 2015	The Company has taken necessary steps	None

II. We hereby report that, during the review period the compliance status of the Listed Entity with the following requirements:

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) as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2	Adoption and timely updation of the Policies: i. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Listed Entity. ii. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	-
	Maintenance and disclosures on Website: The Listed Entity is maintaining a functional website. Timely dissemination of the documents/information under a separate section on the website.	Yes	-





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	iii. 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.		
4	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.	Yes	-
5	Details related to Subsidiaries of Listed Entity have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA	The Company does not have subsidiary Company.
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	-
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	-
8	Related Party Transactions: (a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	-
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 thereunder.	No	Refer Paragraph herein above I(a)
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	-
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 except as provided under separate paragraph hereinabove I(a).	Yes	Refer Paragraph herein above I(a)
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	NA	There was no such instance





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	of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by Listed Entity.		
13	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation /circular/guidance note etc. except as reported above.	Yes	Refer Paragraph herein above I(a)

We further, report that the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Listed Entity.

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws, rules, regulations, guidelines and standards 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. Wherever required, we have obtained the management representation about the compliance of laws, rules, regulations and guidelines and happening of events etc.
5. 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 ALPESH VEKARIYA & ASSOCIATES
COMPANY SECRETARIES


ALPESH VEKARIYA
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UDIN: F011100G000491239
PRC: 1799/2022
FRN: S2018GJ652400
Place: Ahmedabad
Date: 29th May, 2025