



SpiceJet Limited
319 Udyog Vihar, Phase-IV,
Gurugram 122016, Haryana, India.
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Fax: + 91 124 3913844

May 30, 2025

Department of Corporate Services,
BSE Limited,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Reference: Scrip Code: 500285 and Scrip ID: SPICEJET

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2025

Dear Sir,

In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated February 8, 2019 bearing no.CIR/CFD/CMD1/27/2019, please find attached Annual Secretarial Compliance Report of SpiceJet Limited for the year ended March 31, 2025.

This is for your information and records.

Thanking you,
Yours truly,
For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary

Encl.: As above



Mahesh Gupta & Co.

Company Secretaries

Wadhwa Complex, Chamber No. 110, Ground Floor, D-288-289/10, Laxmi Nagar, Delhi – 110092

Phone: 011-49503085; 9312406331; e-mail: mkg1999@gmail.com

Secretarial Compliance Report of SpiceJet Limited for the financial year ended March 31, 2025

I, Mahesh Kumar Gupta, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by SpiceJet Limited (the “**Listed Entity**” or the “**Company**”), having its Registered Office at Indira Gandhi International Airport, Terminal 1D, New Delhi 110037.

Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon. Based on my 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, I hereby report that the Listed Entity has, during the review period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Mahesh Kumar Gupta, have examined:

- all the documents and records made available to me and explanation provided by the Listed Entity,
- the filings/ submissions made by the Listed Entity to the stock exchanges,
- website of the Listed Entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 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 (Regulations) 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 (the “**SEBI LODR Regulations**”);
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”);
- 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;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “**SEBI (SBEB) Regulations**”);
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- other regulations, circulars, guidelines issued thereunder as applicable to the Company;

and based on the above examination, I 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: **Refer Annexure A.**

S. 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
				Advisory/Clarification/Fine/Show Cause/Notice/Warning etc.						

Refer Annexure A

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:
Refer Annexure B.

S. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2025	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
				Advisory/Clarification/Fine/Show Cause/Notice/Warning etc.		

II. I/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 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.	No	(a) The interval between two consecutive board meetings (January 25, 2024 and July 15, 2024) was more than 120 days. (b) The interval between two consecutive audit committee meetings (January 25, 2024 and July 15, 2024) was more than 120 days. (c) The interval between two consecutive Audit committee meetings (August 14, 2024 and February 25, 2025) was more than 120 days.
2.	Adoption and timely updation of the Policies: <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 have been reviewed and updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes	-
3.	Maintenance and disclosures on Website: <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) of the SEBI LODR Regulations are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	-
4.	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	Mr. Ajay Singh (Managing Director) and Mrs. Shiwani Singh (Non-Executive Director) were flagged

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
			under Section 164(2)(a) of the Companies Act, 2013 for non-filing of financial statements/annual return of certain companies in which they were/are directors. In accordance with the order passed by the Hon'ble High Court of Delhi and the Condonation of Delay Scheme 2018, the necessary filing has been completed.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	During the Review Period, SpiceXpress and Logistics Private Limited was identified as material subsidiary company of the Listed Entity under the provisions of SEBI LODR Regulations.
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.	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 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) 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 NA	- There is no related party transaction which were subsequently approved/ratified.
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 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.	No	The Listed Entity has necessary software to maintain structured digital database and such database is being maintained internally with adequate internal control and checks. However, during the review period, no UPSI entry has been maintained.
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 thereunder (or)	No.	The actions taken by Stock Exchange is listed herein below in Annexure – A.

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
	The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.		
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.	No	There is no resignation of statutory auditors from the listed entity or its material subsidiaries during the period under review.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	No	The actions taken by Stock Exchange is listed herein below in Annexure – A.

III. I/we hereby report that, during the review period the Company has complied for disclosure of Employee Benefit Scheme related documents under the SEBI (SBEB) Regulations to be read with in terms of regulation 46(2)(za) of the SEBI LODR Regulations as mentioned below:

- The scheme should be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021.
- The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.
- The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for consideration and approval.

Assumptions and limitation of scope and review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We have not verified the correctness and appropriateness of financial Records and books of accounts of the listed entity.
- 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 Mahesh Gupta & Co.
Company Secretaries

Mahesh Kumar Gupta
Proprietor
FCS 2870::CP 1999
Peer Review Certificate no.: 6470/2025
UDIN: F002870G000507407

Date: May 30, 2025

Place: Delhi

Annexure – A

S. 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.	The board of directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings	Regulation 17(2) of SEBI LODR Regulations	The time gap between two Board Meetings Listed was more than one hundred and twenty days.	BSE Limited	Fine	The interval between two consecutive board meetings (January 25, 2024 and July 15, 2024) was more than 120 days at once instance.	Rs.10,000 plus applicable GST	The interval between two consecutive board meetings (January 25, 2024 and July 15, 2024) was more than 120 days at once instance.	The Company was unable to hold the meeting of audit committee and board of directors within the statutory timeline for approval of financial results for financial year ended March 31, 2024 due to ongoing medical incapacitation of a key member of audit committee, which has resulted this non-compliance.	No remark
2.	The audit committee shall meet at least four times a year and not more than one hundred and twenty days shall elapse between two meetings.	Regulation 18(2)(a) of SEBI LODR Regulations	The time gap between two audit committee meetings was more than one hundred and twenty days.	Nil	Nil	The interval between two consecutive audit committee meetings (January 25, 2024 and July 15, 2024) was more than 120 days at once instance.	Nil	The interval between two consecutive audit committee meetings (January 25, 2024 and July 15, 2024) was more than 120 days at once instance.	The Company was unable to hold the meeting of audit committee and board of directors within the statutory timeline for approval of financial results for financial year ended March 31, 2024 due to ongoing medical incapacitation of a key member of audit committee, which has resulted this non-compliance.	No remark
3.	The audit committee shall meet at least four	Regulation 18(2)(a) of SEBI	The Listed Entity has conducted only two	Nil	Nil	The Company has conducted only two audit	Nil	The Company has conducted only two audit committee meetings.	The Company was unable to hold the meeting of audit committee and board of directors within the statutory timeline for approval of financial	No remark

S. 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
	times a year and not more than one hundred and twenty days shall elapse between two meetings.	LODR Regulations	meetings of the audit committee during a year.			committee meetings.			results for quarter ended September 30, 2024 due to ongoing medical incapacitation of a key member of audit committee, which has resulted this non-compliance.	
4.	The Chairperson of the audit committee shall be present at the Annual General Meeting of the Company.	Regulation 18(1)(d) of SEBI LODR Regulations	The Chairperson of the audit committee was not present at the Annual General Meeting of the Company.	Nil	N.A	The Chairperson of the audit committee was not present at the Annual General Meeting of the Company held on December 30, 2024.	Nil	The Chairperson of the audit committee was not present at the Annual General Meeting of the Company held on December 30, 2024.	The Chairperson of the audit committee was not present at the Annual General Meeting of the Company held on December 30, 2024 due to his ongoing incapacitation.	No remark
5.	The listed entity shall submit annual audited financial results to stock exchange with in sixty days from the end	Regulation 33(3)(d) of SEBI LODR Regulations	Delay in submission of annual audited financial results to stock exchange.	BSE Limited	Fine	The Listed Entity has submitted the annual audited financial results for financial year ended March 31, 2024 to the stock exchange with	Fine of Rs.2,50,000 plus applicable GST was imposed by BSE.	The Listed Entity has submitted the annual audited financial results for financial year ended March 31, 2024 to the stock exchange with the delay of the delay of forty six days.	The Company will endeavour to timely submit its financial results to the stock exchange.	No remark

S. 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
	of the financial year					the delay of forty six days.		The Listed Entity has paid fine as per Standard Operating Procedures issued by SEBI.		
6.	The listed entity shall submit quarterly and year to date financial results to Stock Exchange with in forty five days from the end of each quarter other than last quarter.	Regulation 33(3)(a) of SEBI LODR Regulations	Delay in submission of financial results to stock exchange.	BSE Limited	Fine	The Listed Entity has submitted the financial results for quarter ended September 30, 2024 to the stock exchange with the delay of one hundred and three days.	Fine of Rs.5,05,000 plus applicable GST was imposed by BSE.	The Listed Entity has submitted the financial results for quarter ended September 30, 2024 to the stock exchange with the delay of one hundred and three days. The Listed Entity has paid fine as per Standard Operating Procedures issued by SEBI.	The Company will endeavour to timely submit its financial results to the stock exchange.	No remark
7.	The listed entity shall submit quarterly and year to date financial results to	Regulation 33(3)(a) of SEBI LODR Regulations	Delay in submission of financial results to stock exchange for quarter	BSE Limited	Fine	The Listed Entity has submitted the financial results for quarter ended December 31,	Fine of Rs.50,000 plus applicable GST was imposed by BSE.	The Listed Entity has submitted the financial results for quarter ended December 31, 2024 to the stock	The Company will endeavour to timely submit its financial results to the stock exchange.	No remark

S. 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
	Stock Exchange with in forty five days from the end of each quarter other than last quarter.		ended December 31, 2024.			2024 to the stock exchange with the delay of ten days.		exchange with the delay of ten days. The Listed Entity has paid fine as per Standard Operating Procedures issued by SEBI.		
8.	The listed entity shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and other prescribed details.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulation, 2015.	During the Review Period, the Listed Entity has not maintained the prescribed database of unpublished price sensitive information.	Nil	Nil	During the Review Period, the Listed Entity has not maintained the prescribed database of unpublished price sensitive information.	Nil	During the Review Period, the Listed Entity has not maintained the prescribed database of unpublished price sensitive information.	The Listed Entity has procured necessary software to maintain the prescribed database. However, during the review period, no UPSI entry has been maintained. The Company will endeavour to make necessary entries in the software.	No remark
9.	The listed entity shall within forty five days from the end of	Regulation 162A(4) of SEBI ICDR Regulations and	Delay in submission of Monitoring Agency	NA	Nil	The Listed Entity has submitted the Monitoring Agency Report	Nil	The Listed Entity has submitted the Monitoring Agency Report for quarter ended March 31,	The listed entity shall submit to the stock exchange(s) any comments or report received from the monitoring agency within forty-five days from the end of each quarter on Monitoring	No remark

S. 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
	each quarter, upload the report of the monitoring agency on its website and also submit the same to the stock exchange(s) on which its equity shares are listed.	Regulation 32(6) of SEBI LODR Regulations	Report to the Stock Exchange.			for quarter ended March 31, 2024 and September 30, 2024 to the stock exchange with the delay of forty six days and one hundred and three days respectively.		2024 and September 30, 2024 to the stock exchange with the delay of forty six days and one hundred and three days respectively.	Agency Report and same can be filed with Stock Exchange. As mentioned above, the Company was unable to hold the meeting of audit committee and board of directors within the statutory timeline for approval of financial results for quarter and financial year ended March 31, 2024 and September 30, 2024 due to ongoing medical incapacitation of a key member of audit committee, which has resulted this non-compliance.	
10.	If a listed entity does not submit its financial results to stock exchange within prescribed timeline, the listed entity, shall disclose detailed reason for such delay to stock exchange	SEBI circular dated November 19, 2018, bearing no.CIR/CF D/CMD-1/142/2018	Not disclosing the reason to stock exchange for delay in submission of financial results to stock exchange.	BSE Limited	Fine	The audited financial results of the Company for financial year ended March 31, 2024 was submitted with stock exchange with a delay of forty six days. The unaudited financial results of the Company for quarter ended	Nil	The audited financial results of the Company for financial year ended March 31, 2024 was submitted with stock exchange with a delay of forty six days. The unaudited financial results of the Company for quarter ended September 30, 2024 was submitted with stock exchange with	The Company has received the advisory from stock exchange and will be cautious of compliance going forward.	No remark

S. 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
	within one working day of the due date of submission of financial results					<p>September 30, 2024 was submitted with stock exchange with a delay of one hundred and three days.</p> <p>The unaudited financial results of the Company for quarter ended December 31, 2024 was submitted with stock exchange with a delay of ten days.</p> <p>The listed entity has not submitted detailed reason for such delay to stock exchange within one working day of the due date of</p>		<p>a delay of one hundred and three days.</p> <p>The unaudited financial results of the Company for quarter ended December 31, 2024 was submitted with stock exchange with a delay of ten days.</p> <p>The listed entity has not submitted detailed reason for such delay to stock exchange within one working day of the due date of submission of financial results.</p>		

S. 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
						submission of financial results.				
11.	The listed entity shall submit to the stock exchanges disclosures of related party transactions every six months on the date of publication of financial results.	Regulation 23(9) of SEBI LODR Regulations	The Company has not submitted disclosures of related party transactions to stock exchange for the half year ended September 30, 2024	BSE Limited	Fine	The Company has not submitted disclosures of related party transactions to stock exchange for the half year ended September 30, 2024	Nil	The Company has not submitted disclosures of related party transactions to stock exchange for the half year ended September 30, 2024	There was a delay in submission of disclosure of related party transactions to stock exchange for the half year ended September 30, 2024. Due to change of format of disclosure of related party transactions into integrated filing format, XBRL file could not be uploaded on BSE Listing Portal. The Company has emailed the same to BSE.	No remark
12.	The listed entity shall ensure that approval of shareholders for appointment or reappointment of a person on the board of directors or as a manager is taken at the	Regulation 17(1C) of SEBI LODR Regulations	The approval of shareholders for appointment of Ms. Sonum Gayatri on the Board of Directors was taken with a delay of 17 days.	N.A.	N.A.	The approval of shareholders for appointment of Ms. Sonum Gayatri on the Board of Directors was taken with a delay of 17 days.	Nil	The approval of shareholders for appointment of Ms. Sonum Gayatri on the Board of Directors was taken with a delay of 17 days.	The Company will be cautious of compliance going forward.	No remark

S. 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
	next general meeting or within a time period of three months from the date of appointment, whichever is earlier									
13.	Monies received on application under Section 42 of Companies Act, 2013 shall be kept in a separate bank account in a scheduled bank at one instance.	Proviso to Section 42(6) of Companies Act, 2013.	Monies received on application under Section 42 of Companies Act, 2013 was not kept in a separate bank account in a scheduled bank at one instance.	N.A.	N.A.	Monies received on application under Section 42 of Companies Act, 2013 was not kept in a separate bank account in a scheduled bank at one instance.	N.A.	Monies received on application under Section 42 of Companies Act, 2013 was not kept in a separate bank account in a scheduled bank at one instance..	Monies received on application under Section 42 of Companies Act, 2013 was not kept in a separate bank account in a scheduled bank at one instance. However, the Company has kept share allotment money in a separate fixed deposit account with scheduled bank.	No remark

Annexure – B

S. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2025	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 board of Directors shall comprise of not less than six directors and shall have atleast one independent woman director.	The Company has appointed Ms. Sonum Gayatri as an Independent Women Director on September 14, 2024 and now the Company is in compliance with this non-compliance.	Regulation 17(1) of SEBI LODR Regulations	The Company was in non-compliance with Regulation 17(1) of SEBI LODR Regulations and was having only five directors. Fines were imposed by BSE as per Standard Operating Procedures issued by SEBI and the same has been paid by the Company.	The Company has appointed Ms. Sonum Gayatri as an Independent Women Director on September 14, 2024 and now the Company is in compliance with this non-compliance.	-
2.	The board of directors shall meet atleast four times a year, with a maximum time gap of one hundred and twenty days between any two meetings	The Company has duly paid fines imposed by BSE on the Company as per Standard Operating Procedures issued by SEBI for these non-compliance.	Regulation 17(2) of SEBI LODR Regulations	The Company was unable to conduct four board meetings in financial year 2023-24 and time gap between two board meetings (i.e. February 27, 2023 and July 12, 2023) was more than 120 days. BSE imposed the penalty on the Company as per Standard Operating Procedures issued by SEBI and the same has been paid by the Company.	The Company has endeavored to convene all its board meetings in compliance with Regulation 17(2) of SEBI LODR Regulations.	-
3.	The Chairperson of the audit committee shall be present at the Annual General Meeting of the Company.	-	Regulation 18(1)(d) of SEBI LODR Regulations	The Chairperson of the audit committee was not present at the Annual General Meeting of the Company due to his	The Company will endeavor to ensure that the Chairman of the audit committee	-

S. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2025	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
				ongoing medical incapacitation.	attend the AGM in the future.	
4.	The Audit Committee shall meet atleast four time a year, with a maximum time gap of one hundred and twenty days between two consecutive audit committee meetings.	The Company has duly paid fines imposed by BSE on the Company as per Standard Operating Procedures issued by SEBI for these non-compliance.	Regulation 18(2)(a) of SEBI LODR Regulations	The Company was unable to comply with Regulation 18(2)(a) of SEBI LODR Regulations.	The Company will endeavor to ensure that the Company comply with Regulation 18(2)(a) of SEBI LODR Regulations..	-
5.	The listed entity shall submit to the stock exchanges disclosures of related party transactions every six months on the date of publication of financial results.	There was a delay in submission of disclosures of related party transactions to stock exchange.	Regulation 23(9) of SEBI LODR Regulations	There was a delay in submission of disclosures of related party transactions to stock exchange. Fine of Rs.5,000 (plus applicable GST) was imposed by BSE on the Company and same has been paid by the Company.	The Company will endeavor to ensure that the Company will comply with Regulation 23(9) of SEBI LODR Regulations.	-
6.	At least one independent director on the board of directors of the listed entity shall be a director on the board of an unlisted material subsidiary.	The Company has appointed Mr. Manoj Kumar, Independent Director of the Company on the board of unlisted material subsidiary.	Regulation 24(1) of SEBI LODR Regulations	The listed entity had not appointed one independent director on the board of directors of the unlisted material subsidiary.	The Company has appointed Mr. Manoj Kumar, Independent Director of the Company on September 14, 2024 on the board of unlisted material subsidiary.	-
7.	The listed entity shall within forty five days from the end of each quarter, upload the report of the monitoring agency on its website and also submit the same to the	There was a delay in submission of Monitoring Agency Report to the Stock Exchange and on the website of the Company for quarter	Regulation 162A(4) of SEBI ICDR Regulations and Regulation 32(6) of SEBI LODR Regulations	There was a delay in submission of Monitoring Agency Report to the Stock Exchange and on the website of the Company for	The Company will endeavor to ensure that the Company will comply with Regulation 162A(4)	-

S. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2025	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
	stock exchange(s) on which its equity shares are listed.	ended September 30, 2024 and December 31, 2024. The Company has submitted and uploaded the Monitoring Agency Report to the Stock Exchange and on the website of the Company on February 25, 2025.		quarter ended September 30, 2024 and December 31, 2024.	of SEBI ICDR Regulations and Regulation 32(6) of SEBI LODR Regulations.	
8.	The listed entity shall submit (a) quarterly and year to date financial results to stock exchange within forty five days from end of each quarter and (b) annual audited financial results to stock exchange with in sixty days from the end of the financial year	The Company has duly paid fines imposed by BSE on the Company as per Standard Operating Procedures issued by SEBI for these non-compliance.	Regulation 33(3)(a) of SEBI LODR Regulations	There was delay in submission of financial results to the stock exchange. Various fines were imposed by BSE on the Company and same has been duly paid by the Company.	The Company will endeavor to ensure that the Company will comply with Regulation 33(3)(a) of SEBI LODR Regulations of SEBI LODR Regulations.	-
9.	If a listed entity does not submit its financial results to stock exchange within prescribed timeline, the listed entity, shall disclose detailed reason for such delay to stock exchange within one working day of the due date of submission of financial results	-	SEBI circular dated November 19, 2018, bearing no.CIR/CFD/CMD-1/142/2018	The Company has not disclosed detailed reason for such delay to stock exchange within one working day of the due date of submission of financial results.	The Company will endeavor to ensure that the Company will comply with SEBI circular dated November 19, 2018, bearing no.CIR/CFD/CMD-1/142/2018.	-
10.	Listed entity shall maintain a structured digital database containing the prescribed details of UPSI.	During the review period, the listed entity has not maintained the prescribed database of unpublished price sensitive information.	Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulation, 2015.	The non-compliance was reported to the Board of Directors and accordingly all designated persons were advised to enter details of unpublished price sensitive	No unpublished price sensitive information entry has been maintained.	-

S. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2025	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
				information in prescribed database in the necessary software already procured by the Company.		