Siddiqui & Associates

Company Secretaries

Phone 011-41401301 Mobile 98110-35621 Email info@siddiassociates.com; primekoss@hotmail.com
Website: http://www.siddiassociates.com

Annual Secretarial Compliance Report of Shervani Industrial Syndicate Limited

(For the Financial year ended 31st March 2026)

[Pursuant to Regulation 24A of SEBI (LODR), Regulations, 2015 & SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019. & NSE Circular Ref No: NSE/CML/ 2023/30 dated April 10, 2023]

I, K. O. Siddiqui, Practicing Company Secretary have examined:

a. All the documents and records made available to us and explanation provided by **Shervani Industrial Syndicate Limited** ("the listed entity") having CIN Number **L45202UP1948PLC001891.**
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 Report.

for the year ended **31st March 2026** in respect of compliance with the provisions of:

a. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
b. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable for the year ended 31st March 2026**
c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable for the year ended 31st March 2026**
e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable for the year ended 31st March 2026**
f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable for the year ended 31st March 2026**
g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
h. Other regulations as applicable and circulars/guidelines issued thereunder

And based on the above examination, I hereby report that, during the Review period the compliance status of the listed entity is appended as below:

(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.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	**Section 74 & 50 of the Central Goods and Services Tax Act, 2017.**
Regulation/ Circular No.	**Central Goods and Services Tax Act, 2017.**
Deviations	**Non-Payment of GST under Reverse Charge**
Action Taken by	**Asst. Commissioner, CGST & Central Excise Division – II Allahabad**
Type of Action	**Demand of Rs. 1,33,96,340/- & Interest thereon along with equivalent penalty**
Details of Violation	**Demand Order & SCN No. 167/AE/AC/2025-26 dt. 28.08.2025 for Non-payment of GST**
Fine Amount	**Equivalent amount to Interest as penalty**
Observations/ Remarks of the Practicing Company Secretary	**Aggrieved with the order, Company has decided to file appeal against the aforesaid demand within the timeline prescribed under the Act.**
Management Response	**Company has decided to file an appeal**
Remarks	

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

S. No.	1
Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	**No Observations received**

Observations made in the secretarial compliance report for the year ended 31st March 2026	**No Observations received**
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	**Not Applicable**
Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	**Not Applicable**
Remedial actions, if any, taken by the listed entity	**Not Applicable**
Comments of the PCS on the actions taken by the listed entity	**NIL**

Note:

1. *Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.*
2. *Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.*

I hereby report that, during the review period the compliance status of the Listed Entity with the following requirements

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/ 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**	**NIL**
2.	**Adoption and timely updation of the Policies**: • 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 & updated on time, as per the regulations/circulars /guidelines issued by SEBI.	**Yes** **Yes**	**NIL**
3.	**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. • 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** **Yes** **Yes**	**NIL**
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**	**NIL**
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** **Yes**	**NIL**
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**	**NIL**
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**	**NIL**
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** **Yes**	**NIL**
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.	**Yes**	**NIL**
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**	NIL
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 herein (**).	**Yes**	**NIL**
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.	**Not Applicable**	**This clause is not applicable. The Company has appointed M/s P. L. Tandon, Chartered Accountant as Statutory Auditor at the AGM held on 30.09.2022.**
13.	**Additional Non-Compliance, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	**NO**	**NIL**

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the LODR Regulations. (In case of Not Applicable- NA to be mentioned)
(Note: In case of non-compliance, details of such non-compliance need to be mentioned)

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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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 Siddiqui & Associates
Company Secretaries

Place New Delhi
Date: 04th May 2026

K. O. Siddiqui
FCS 2229: CP 1284
UDIN: F002229H000267331
Peer Review Certificate No. 2149/2022
Firm Registration No. S1988DE004300