



**SECRETARIAL COMPLIANCE REPORT OF PUSHPSONS INDUSTRIES LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025**

**[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

To,
The Board of Directors
Pushpsons Industries Limited
(CIN- L74899DL1994PLC059950)
B-40, Okhla Industrial Area, Phase 1, New Delhi - 110020

We, M/s Anand Nimesh & Associates, a firm of company secretary in whole time practice and a peer reviewed unit have examined:

- (a) the documents and records made available to us and explanation provided by Pushpsons Industries Limited ("the listed entity"),
- (b) the filings/ submissions made by the Company to the stock exchange,
- (c) website of the listed entity, and
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification

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

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; 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, as were relevant and applicable to the Company during the year under review, 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;

- (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)** to the Company during the Audit Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity share) Regulations, 2021; **(Not Applicable)** to the Company during the Audit Period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)** to the Company during the Audit Period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 **(Not Applicable)** to the Company during the Audit Period);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable)** to the Company during the Review Period);
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (k) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and

Circulars/ guidelines issued thereunder;

Pursuant to our comprehensive review and examination of statutory registers, minutes books, forms, returns, disclosures, and other pertinent records duly maintained by the listed entity, and having considered the information, explanations, and representations provided to us by the management, officers, agents, and authorized representatives of the listed entity throughout the course of our audit, we hereby report that, during the Review Period

- 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 the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements), 2015 – All shares held by promoters and	Regulation 31 of SEBI (LODR), 2015	Shareholding of promoter(s) and promoter group is not dematerialized			Non-dematerialization of promoter group's shareho	NIL	The entire shareholding in the company is currently held in physical form, which is in violation of the demat	The company is in the process of dematerialization. Necessary steps are being taken	Required to be monitored until complete compliance

	promoter group shall be in dematerialized form.		ed form.			lding as mandated by Regulation 31.		requirement under Regulation 31.	to comply.	ce is achieved
2	Regulation 30 read with Schedule III - Part A (13) of SEBI (Listing Obligations and Disclosure Requirements), 2015 - Proceedings of general meetings to include time of commencement and conclusion	Regulation 30 of SEBI (LODR), 2015	Time of conclusion of the general meeting not mentioned in the proceedings submitted to the stock exchange for financial year ended 31/03/2023			Omission of conclusion time in the disclosure of general meeting proceedings.	NIL	The company failed to mention the time of conclusion, resulting in incomplete disclosure under Regulation 30 and Schedule III.	The error was inadvertent. A revised disclosure including the conclusion time has been submitted to the exchange.	A revised disclosure including the conclusion time has been submitted to the exchange

b. The listed entity 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	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

c. I/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:		



	<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 & updated on time, as per the regulations/circulars/ guidelines issued by SEBI 	<p>Yes</p> <p>Yes</p>	--
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) are accurate and specific which re- directs to the relevant document(s)/section of the website 	<p>Yes</p> <p>Yes</p>	--
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.	<p>Yes</p>	--
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	NA	The company have no material subsidiary during the period under review
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.	<p>Yes</p>	--
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every	<p>Yes</p>	--

	Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The SDD contains complete records of unpublished price sensitive information (UPSI) shared and received, including names and identifiers of persons with whom such UPSI was shared. The system has appropriate internal controls, time-stamping, to ensure data integrity and non-tampering.		
14.	<p>Disclosure about Employee Benefit Scheme Documents in terms of regulation 46 (2) (za) of the SEBI LODR</p> <p>As detailed in SEBI circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, para II, the secretarial compliance report issued by a Peer Reviewed Company Secretary under regulation 24A(2) of the LODR Regulations shall include a confirmation on compliance with the following requirements by the listed entity.</p> <p>a. The scheme document shall be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021</p> <p>b. The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.</p> <p>c. 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</p>	NA	---

- d. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
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	<p>relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI /NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	

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.

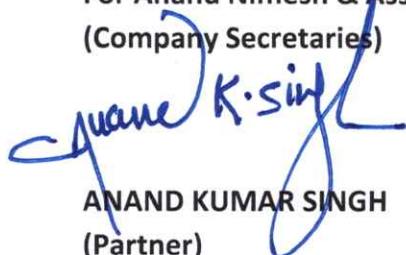


2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. The maintenance of proper systems, controls, statutory registers, and compliance mechanisms, including the Structured Digital Database (SDD), rests with the management of the Company. Our review does not extend to expressing an opinion on the financial statements or the internal financial controls of the Company.

4. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
5. 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.
6. This Report is strictly limited to the laws and regulations specifically referred to herein and does not extend to any other laws, statutes, or regulations unless specifically stated. The opinion expressed herein is subject to limitations of professional judgment, scope constraints, and reliance on representations received.
7. ***We, M/s Anand Nimesh & Associates, are a Peer Reviewed Practice Unit in terms of the Guidelines for Peer Review of Attestation Services by Practicing Company Secretaries, issued by the Institute of Company Secretaries of India (ICSI). We hold a valid Peer Review Certificate bearing No. 2330/2022, issued by the Peer Review Board of the ICSI, and are duly authorised and eligible to undertake and issue this Secretarial Compliance Report in accordance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024***

For Anand Nimesh & Associates
(Company Secretaries)


ANAND KUMAR SINGH
(Partner)

M. No-F10812

COP No- 9404

UDIN- F010812G000401290

Date: 21/05/2025

Place: New Delhi

This Report is to be read with our letter of even date annexed herewith and forms an integral part of this Report.

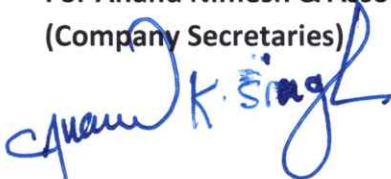


To,
The Board of Directors
Pushpsons Industries Limited
(CIN- L74899DL1994PLC059950)

The Secretarial Compliance Report of even date is to be read along with this letter.

- 1) Maintenance of secretarial records under regulations, circulars and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI ACT) and the Securities Contracts (Regulation) Act, 1956 (SCRA) rules made thereunder and Regulations, circulars and guidelines issued thereunder by SEBI, is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our audit.
- 2) We have not verified the correctness and appropriateness of financial records and Books of Account of the listed entity.
- 3) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 4) The compliance of the provisions of SEBI ACT and SCRA, and regulations, circulars and guidelines prescribed thereunder, is the responsibility of management. Our examination was limited to the verification of documents and records made available to us and explanations provided to us with respect to the practices and processes followed in matters relating to this Report.
- 5) The Secretarial Compliance Report 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.
- 6) 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 Anand Nimesh & Associates
(Company Secretaries)



ANAND KUMAR SINGH
(Partner)

M. No-F10812

COP No- 9404

UDIN- F010812G000401290

Date: 21/05/2025

Place: New Delhi

