



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.

Visit us on : www.steelcogujarat.com E-mail : sglbaroda@gmail.com CIN No.: 27110GJ1989PLC011748 ,
No. 894500QXPSPYL4LU325 , GST No. 24AADCS0880L2Z7

LEI

DATE: 30.05.2025

BSE Limited
Corporate Relationship Department
1st Floor New Trading Ring
Rotunda Building,
P. J Towers, Dalal Street
Mumbai-400001

Scrip Code : 500399

Sub: Annual Secretarial Compliance Report for the Financial Year ended on March 31, 2025.

Dear Sir/Madam,

Pursuant to Regulation 24A Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the Financial Year ended March 31, 2025.

We request you to take the above information on record.

Thanking you,
Yours faithfully,

For Steelco Gujarat Limited

Anoop Kumar Saxena
Digitally signed by
Anoop Kumar Saxena
Date: 2025.05.30
19:02:34 +05'30'

ANOOP KUMAR SAXENA
(DIN: 10311727)
Managing Director

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381

Delhi Office : 804, Nirmal Tower ,26 –Barakhamba Road , New Delhi -110001. Phone :-(M) + 91 7404651473



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL

REGD. TRADE MARKS AGENT

PHONE : (0265) 2562158 / 75 MOBILE : 98240 92589

E-mail : pcsdeveshpathak@rediffmail.com

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FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

Secretarial compliance report of STEELCO GUJARAT LIMITED for the year ended 31.03.2025

We, Devesh Pathak & Associates, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by STEELCO GUJARAT LIMITED ("the listed entity"),
- (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, 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 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: -

- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (v) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- (vi) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;





(vii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(viii) (other regulations as applicable) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder:

(Note: The aforesaid list of Regulations is only illustrative. The list of all SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

And based on the above examination, 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 :-

S r. N o.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviation	Action Taken by	Type of Action	Details of Violation	Findings/Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	Appointment of qualified Company Secretary as the Compliance Officer	[Regulation 6(1) of LODR]	The Company did not have a qualified Company Secretary as the Compliance Officer till 01.12.2024	NA	NA	Non-appointment of Company Secretary as Compliance Officer till 01.12.2024	NA	As per Annexure -A	Mr. Parag Dave is appointed as Compliance Officer wef 2 nd December, 2024	-
2	Statement of Investor Complaints	[Regulation 13(3) of LODR]	Non-submission of Investor Grievances Statement for the Quarter ended on March 31, 2024, June 30,	NA	NA	Non-submission of Investor Grievances Statement upto 30 th September, 2024	NA		The Company took necessary steps and availed SEBI SCORES Login credentials and had filed Investor Complaints in XBRL Mode for the quarter ended on 31st December 2024 as per	-



			2024, September 30, 2024						Regulation 13(3) of LODR.	
3.	Compliance Certificate by Compliance Officer and Share Transfer Agent	[Regulation 7(3) of LODR]	Non-submission of Compliance Certificate for the year ended on 31 st March, 2024	NA	NA	Non-submission of Compliance Certificate for the year ended on 31 st March, 2024	NA	As per Annexure -A	Now the requirement is dispensed with in terms of deletion of Regulation 7(3) of LODR wef 13 th December, 2024	-
4.	Other Corporate Governance Requirement	[Regulation 27 of LODR]	Non-submission of Corporate Governance Report for the quarter ended on 31 st March, 2024	NA	NA	Non-submission of Corporate Governance Report for the quarter ended on 31 st March, 2024	NA		The Company, after the end of the 31st March 2024 Quarter, since 15th April 2024, had two independent directors on the Board of Directors and the Board constituted all the mandatory committees viz, Audit Committee, Nomination & Remuneration Committee as well as Stakeholders' Relationship Committee. Accordingly, thereafter the Company was regular in complying with Corporate Governance Report Requirement and filed Corporate Governance Report/Integrated Filing (Governance) within stipulated time for the very next Quarter ended on 30th June 2024; 30th September 2024 and 31st December 2024 and 31 st March, 2025	-
5.	Shareholding Pattern	[Regulation 31 of LODR]	Delayed submission of shareholding pattern for Quarter ended	NA	NA	Delayed submission of shareholding pattern	NA		Thereafter, the Company has been regular in complying with Shareholding Pattern XBRL requirement and	-



			on 31 st March, 2024			for Quarter ended on 31 st March, 2024 on 2 nd May, 2024			had filed necessary Shareholding Pattern XBRL within stipulated time for the Quarter ended on 30th June, 2024, 30th September, 2024, 31st December, 2024 and 31 st March, 2025	
6.	Financial Results	[Regulation 33 of LODR]	Delayed approval to and submission of Audited Financial Results for the quarter and year ended on 31 st March, 2024	NA	NA	Delayed approval to and submission of Audited Financial Results for the year ended on 31 st March, 2024 on 24 th June, 2024	NA	As per Annexure -A	The Company after the end of the 31st March, 2024 Quarter, since 15th April, 2024, had inducted two independent directors on the Board of Directors and the Board constituted Audit Committee. Accordingly, thereafter the Company has been regular in complying with Financial Results Requirement and filing Financial Results in XBRL within stipulated time for the Quarter ended on 30th June, 2024, 30th September, 2024 and 31st December, 2024 as well as for the quarter and year ended on 31 st March, 2025	-
7.	Transfer or transmission or transposition of securities	[Regulation 40 (9) of LODR]	Delayed submission of certificate of Practising Company Secretary for the year ended on 31 st March, 2024.	NA	NA	Delayed submission of certificate of Practising Company Secretary for the year ended on 31 st March, 2024 dated 7 th June, 2024 on 8 th June, 2024	NA		Now the requirement is dispensed with in view of deletion of Regulation 40(9) of LODR with effect from 13 th December, 2024	-





8.	Closure of Trading window:	[Regulation 9 read Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015]	Non-submission of intimation of closure of trading window	NA	NA	Non-submission of intimation of closure of trading window for the quarter ended 30 th June 2024, 30 th September 2024, 31 st December, 2024 & 31 st March, 2025	NA	As per Annexure -A	The Trading of the Shares of the Company continues to be Suspended though recently BSE has granted Listing approval vide its letter dated 28 th April, 2025 to the Restructured Share Capital of 49,66,012 Equity shares of Rs. 10/- each. The Company is in the process of obtaining approval for revocation of suspension of trading.	-
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2024	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	Comments of the PCS on the actions taken by the listed entity
1.	No Company Secretary as the Compliance Officer	-	Appointment of qualified Company Secretary as the Compliance Officer during the year [Regulation 6(1) of LODR]	No fine imposed	The Company appointed Mr. Parag Dave as Company Secretary and Compliance Officer with effect from 2 nd December, 2024	As per Annexure - A





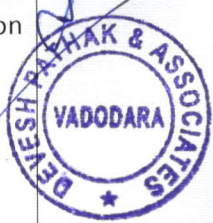
2	Non-submission of Compliance Certificate for the year ended on 31 st March, 2024	-	Compliance Certificate by Compliance Officer and Share Transfer Agent [Regulation 7(3) of LODR]	No fine imposed	Now the requirement is dispensed with in terms of deletion of Regulation 7(3) of LODR with effect from 13 th December, 2024
3	Non-submission of Investor Grievances for the Quarter ended on 30 th June 2023, 30 th September 2023, 31 st December, 2023 & 31 st March, 2024	-	Statement of Investor Complaints [Regulation 13(3) of LODR]	No fine imposed	The Company took necessary steps and availed SEBI SCORES Login credentials and had filed Statement of Investor Complaints in XBRL Mode for the quarter ended on 31 st December 2024 as well as 31 st March, 2025 as per Regulation 13(3) of LODR.
4	No optimum Composition of the Board	-	Regulation 17(1) of LODR	No fine imposed	Two Independent Directors inducted on 15 th April, 2024 and one more independent director inducted on 14 th October, 2024
5	No Audit Committee during the period from 20 th December, 2023 to 14 th April, 2024 No meeting of the Audit Committee was held during the Year under review.	-	Audit Committee [Regulation 18 of LODR]	No fine imposed	The Company, after the end of the 31 st March 2024 Quarter inducted two Independent Directors wef 15 th April 2024. Thereafter, the Committee was constituted having optimum combination of the Audit Committee.

As per Annexure

A





6	No Nomination and Remuneration Committee during the period from 20th December, 2023 to 14th April, 2024 No meeting of the Nomination and Remuneration Committee was held during the Year under Review.	-	Nomination and Remuneration Committee [Regulation 19 of LODR]	No fine imposed	The Company, after the end of the 31st March 2024 Quarter, inducted two Independent Directors wef 15th April 2024. Thereafter, the Committee was constituted having optimum combination of the Nomination & Remuneration Committee	As per Annexure A 
7	No Stakeholders Relationship Committee during the period from 20th December, 2023 to 14th April, 2024 No meeting of the No Stakeholders Relationship Committee was held during the Year under Review.	-	Stakeholders Relationship Committee [Regulation 20 of LODR]	No fine imposed	The Company, after the end of the 31st March 2024 Quarter, inducted two Independent Directors wef 15th April 2024. Thereafter, the Committee was constituted having optimum combination of the Stakeholders Relationship Committee.	
8	Non- disclosure of Related Party Transactions on Half Yearly basis to BSE for the half year ended on 30 th	-	Related Party Transactions [Regulation 23 of LODR]	No fine imposed	The Company after the end of the 31st March, 2024 Quarter, inducted two Independent Directors wef 15th April, 2024. Thereafter, the Committee was constituted having optimum combination of the Audit	

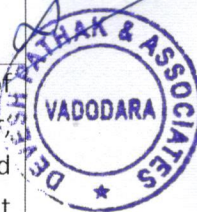


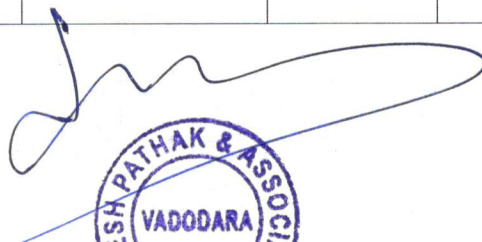


	September, 2023 and 31 st March, 2024				Committee. Accordingly, thereafter the Company was regular in complying with Related Party Transactions Requirement and filed RPT in XBRL within stipulated time for the half year ended on 30th September, 2024	As per Annexure-A
9	Non-submission of Corporate Governance Report for the quarter ended on 30 th June 2023, 30 th September 2023, 31 st December, 2023 & 31 st March, 2024	-	Other Corporate Governance Requirement [Regulation 27 of LODR]	No fine imposed	The Company, after the end of the 31st March 2024 Quarter, inducted, two independent directors on 15 th April 2024 on the Board of Directors and the Board constituted all the mandatory committees viz, Audit Committee, Nomination & Remuneration Committee as well as Stakeholders Relationship Committee. Accordingly, thereafter the Company was regular in complying with Corporate Governance Report Requirement and filed Corporate Governance Report/Integrated Filing (Governance) within stipulated time for the very next Quarter ended on 30th June 2024; 30th September 2024, 31st December 2024 and 31 st March, 2025	
10	Non-submission of shareholding pattern for the Quarter ended on 30 th June 2023, 30 th September 2023 and 31 st December, 2023. And delayed submission of	-	Shareholding Pattern [Regulation 31 of LODR]	No fine imposed	The Company has been regular in complying with Shareholding Pattern XBRL requirement and had filed necessary Shareholding Pattern XBRL within stipulated time for the Quarter ended on 30th June, 2024, 30th September, 2024, 31st December, 2024 and 31 st March, 2025	



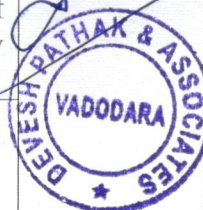


	shareholding pattern for Quarter ended on 31 st March, 2024 on 2 nd May, 2024					As per Annexure A
11	(i) Non approval to and non-submission of Quarterly Financial Results and Limited Review Report for the quarter ended on 30 th June 2023, 30 th September 2023, 31 st December, 2023; and (ii) Delayed approval to and submission of Audited Financial Results for the quarter and year ended on 31 st March, 2024 on 24 th June, 2024	-	Financial Results [Regulation 33 of LODR]	No fine imposed	The Company after the end of the 31 st March, 2024 Quarter, since 15 th April, 2024, had inducted two independent directors on the Board of Directors and the Board constituted Audit Committee. Accordingly, thereafter the Company has been regular in complying with Financial Results Requirement and filing Financial Results in XBRL within stipulated time for the Quarter ended on 30 th June, 2024, 30 th September, 2024 and 31 st December, 2024 as well as for the quarter and year ended on 31 st March, 2025	
12	Delayed submission of certificate of Practising Company Secretary dated 7 th June, 2024 for the year	-	Transfer or transmission or transposition of securities Regulation 40 (9) of LODR]	No fine imposed	The requirement for filing Compliance Certificate FOR Transfer or transmission or transposition of securities is now no more applicable in terms of deletion of Regulation 40 (9) of LODR with effect from 13 th December, 2024	





	ended on 31 st March, 2024.					As per Annexure -
13	No functional website	-	Website [Regulation 46 of LODR]	No fine imposed	The Company is now in the process of maintaining a functional website by updating the requisite information on the website of the Company in timely manner.	A
14	Non- approval of Financial results for the quarter ended 30 th June, 2023, 30 th September, 2023 and 31 st December, 2023 and accordingly no publication of advertisement	-	Advertisements in Newspapers [Regulation 47 of LODR]	No fine imposed	The Company has been now in-compliance from the quarter and year ended on 31 st March, 2024 in respect of advertisements in Newspapers and had given all the necessary advertisement as specified under the Listing Regulations.	
15	Non-submission of Reconciliation of Share Capital Audit Report for the quarter ended on 30 th June 2023, 30 th September 2023 and 31 st December, 2023	-	Reconciliation Share Capital Audit Report [Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018]	No fine imposed	The Company has been regular in complying with Reconciliation of Share Capital Audit Report requirement and filing necessary Reconciliation of Share Capital Audit Report within stipulated time for the Quarter and year ended on 31 st March, 2024, 30 th June, 2024, 30 th September, 2024 and 31 st December, 2024 and 31 st March, 2025	
16	Non-submission of intimation of closure of trading window for the quarter ended 30 th June 2023, 30 th September	-	Closure of Trading window: [Regulation 9 read with Schedule B of SEBI (Prohibition of Insider	No fine imposed	The Trading of the Shares of the Company continues to be Suspended though recently BSE has granted Listing approval vide its letter dated 28 th April, 2025 to the Restructured Share Capital of 49,66,012 Equity shares of Rs. 10/- each. The	





	2023, 31 st December, 2023 & 31 st March, 2024		Trading) Regulations, 2015]		Company is in the process of obtaining approval for revocation of suspension of trading.	As per Annexure A
17	Non-submission of Secretarial Compliance Report for the year ended on 31 st March, 2024	-	Regulation 24A of LODR	No fine imposed	The Company Is in process of filing Secretarial Compliance Report for the year ended on 31 st March, 2025	

(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.

E.g. In the report for the year ended 31st Mar, 2023, the PCS shall provide a list of:

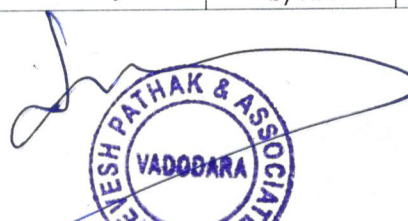
- all the observations in the report for the year ended 31st Mar, 2022 along with the actions taken by the listed entity on those observations.
- the observations in the reports pertaining to the year ended 31st Mar, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

(c) 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.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted	No	In the process of updation



	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.		
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 re-directs to the relevant document(s)/ section of the website	Yes	
4.	<u>Disqualification of Director(s):</u> None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	a) NA b) NA	No material subsidiary No subsidiary
6.	<u>Preservation of Documents:</u> 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.	<u>Performance Evaluation:</u> 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.	<u>Related Party Transactions:</u> (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	a) Yes b) NA	Prior approval obtained





	provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.		
9.	<u>Disclosure of events or information:</u> 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	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	Trading of the Shares of the Company continues to be Suspended though recently BSE has granted Listing approval vide its letter dated 28th April, 2025 to the Restructured Share Capital of 49,66,012 Equity shares of Rs. 10/- each.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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 (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	NA	No Actions taken by SEBI or Stock Exchange
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> 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.	NA	No resignation during the year
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliances observed for any SEBI	NA	No additional non-compliance





regulation/ circular/ guidance note etc. except as reported above.		
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**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

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) - NA

(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 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

Date: 30th May, 2025

Place: Vadodara

For **Devesh Pathak & Associates**
Practising Company Secretaries

CS Devesh A. Pathak

Founder

FCS 4559

CoP No.: 2306

PR: 1412/2021

Firm Regn. No.: S2018GJ621500

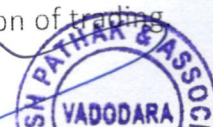
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**Annexure- A**

We have been informed that:

- i. The Company has been un-operational since November, 2019 and is in process of taking necessary steps for resuming operations.
- ii. The Company was admitted to Corporate Insolvency Resolution Process (CIRP) vide order CP(IB) No. 342/NCLT/AHM/2020 dated 31.12.2020 by Hon'ble National Company Law Tribunal, Ahmedabad Bench, Court No. 2 (Hon'ble NCLT) and Mr. Nirav Anupam Tarkas, Chartered Accountant was appointed as Interim Resolution Professional (IRP). Subsequently, at the first CoC Meeting held on 10.02.2021, his appointment was confirmed as Resolution Professional (RP)
- iii. During the CIRP period, powers of the Board stood suspended
- iv. Hon'ble NCLT subsequently passed an order vide No. IA No. 763/AHM/2022 in CP(IB)/342/AHM/2020 dated 31st July, 2023 approving Resolution Plan submitted by M/s. Next Orbit Growth Fund III - the Resolution Applicant for Steelco Gujarat Limited ('the Company')
- v. The New Management (the Resolution Applicant) is in the process of implementation of the Resolution Plan.
- vi. BSE Ltd. recently vide its letter no. DCS/AMAL/TS/R37-IBC/3599/2025-26 dated 28th April, 2025 has granted Listing approval to 49,66,012 Equity shares of Rs. 10/- each bearing Distinctive Nos. 1 to 4966012 pursuant to Resolution Plan approved by Hon'ble NCLT, Ahmedabad Bench under IBC involving reduction of Capital on preferential basis as follows:
 - 266012 Equity shares of Rs. 10/- each allotted pursuant to reduction of capital through approved Resolution Plan bearing distinctive nos. 1 to 266012
 - 47,00,000 Equity shares of Rs. 10/- each allotted to successful Resolution Applicant on preferential basis bearing distinctive nos. 266013 to 4966012
- vii. Trading of the shares continues to be suspended. However, the Company is in the process of obtaining approval for revocation of suspension of trading.





- viii. The Company has brought to our notice sub clause (f) of Clause 7 (Key Relief and concessions) of Part B (Financial Proposal) (Page 33) of the Resolution Plan as follows:

“(f) SEBI Regulations:

The SEBI and other stock exchange shall waive off all the liabilities, penalties, fines, charges, expenses etc.in relation to non-compliance by the Corporate Debtor with respect to non- payment of any fees etc. or with regard to requisite filings, disclosures and compliances for the ensuing 3 years from the NCLT Approval date.”

Date: 30th May, 2025

Place: Vadodara

For **Devesh Pathak & Associates**
Practising Company Secretaries



CS Devesh A. Pathak

Founder

FCS 4559

CoP No.: 2306

PR: 1412/2021

Firm Regn. No.: S2018GJ621500

UDIN: F004559G000509910