
VIKAS WSP LIMITED

B-86/87, Udyog Vihar, RIICO, Industrial Area

Sriganganagar - 335 002 / INDIA

CIN : L24139HR1988PLC030300

E-mail : vikasvegan@yahoo.com , website : www.vikaswsp Ltd.in

Telephone : 91 (154) 2494512/2494552 Fax : 91 (154) 2494361/2475376



Date: 18-05-2026

To

**The General Manager, BSE Limited
Corporate Relation Department,
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai-400001**

Ref:- Vikas WSP Limited Scrip Code: -519307 ISIN:-INE706A01022

Subject: Submission of Annual secretarial compliance Report under Regulation 24A of SEBI (Listing obligations and Disclosure Requirements) (Amendment) Regulations, 2015 for the financial year ended 31.03.2026

Dear Sir/Madam,

Please find attached Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing obligations and Disclosure Requirements) (Amendment) Regulations, 2015 for the financial year ended 31.03.2026 issued by the M/s. Saurabh Agrawal & Co., Practicing Company Secretaries.

You are requested to kindly take note of the same

This is for your kind information and records, please.

Thanking you,

For Vikas WSP Limited- Under CIRP

**Saroj Kumar Senapati
Company Secretary & Compliance Officer
M. No.: F2898
Encl: as above**

(Vikas WSP Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from February 02, 2022, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in, the Interim Resolution Professional, Mr. Darshan Singh Anand (IP Registration No. IBBI/IPA-002/IP- N00326/2017-2018/10931, appointed by the National Company Law Tribunal, Chandigarh Bench by order dated 02nd February, 2022 under the provisions of the code, which was published on the website of the Hon'ble National Company Law Tribunal Chandigarh Bench on 2nd February, 2022 and continued as Resolution Professional by the 02nd committee of creditors(CoC) in its meeting held on 17th March, 2022 under the provisions of the Code.)



ANNUAL SECRETARIAL COMPLIANCE REPORT (ASCR)
{Regulation 24A of SEBI (LODR) Regulation read with Section 204 of Company's Act}

OF VIKAS WSP LIMITED
(undergoing Corporate Insolvency Resolution Process in accordance with IBC, 2016)
FOR THE YEAR ENDED 31ST MARCH 2026

To,
The Resolution Professional
The Board of Directors (Powers Suspended under CIRP)
The Members
Vikas WSP Limited
Railway Road
Siwani-127046
Haryana (India)

The Corporate Insolvency Resolution Process ("CIRP") was initiated, on a petition filed by the Bank of India against M/s Vikas WSP Limited ("Corporate Debtor/Company"), which was admitted vide an order dated February 02, 2022 ("Insolvency Commencement Date") of the Hon'ble National Company Law Tribunal ("NCLT"), Chandigarh Bench, under the provisions Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("the Code").

The Hon'ble NCLT vides its order dated February 02, 2022, allowed initiation of CIRP of the Company and Mr. Darshan Singh Anand, IP Registration No. IBBI/IPA-002/IP-N00326/2017-18/10931 was appointed the Company's Interim Resolution Professional ("IRP"). The appointment of Mr. Darshan Singh Anand was confirmed /approved as the Resolution Professional ("RP") of the Company by the Committee of Creditors ("CoC") in its 02nd CoC meeting held on 17th March 2022 under the provisions of the Code. As per Section 17 of the Code, from the date of appointment of the IRP, the management of affairs and powers of the Company's board of directors were suspended and exercised by IRP/RP of the Company.

The Resolution Professional (RP) has filed an application with Hon'ble NCLT, Chandigarh Bench for approval of the Resolution Plan of M/s Archolt Space and Foods Private Limited, approved by the Committee of Creditors in their 11th CoC Meeting.

It is also important to mention that, due to persisting non-cooperation from the ex-management i.e. Directors of the Suspended Board of Directors and KMP's including Company Secretary, the RP filed an application under section 19(2) of the IBC, 2016 on 31.05.2022, for seeking intervention of Hon'ble NCLT to direct the ex-management to extend all the necessary cooperation to the RP including sharing of title document, information, whereabouts pertaining to Rs. 423 Crore Freehold Land along with Fixed Asset Register, other records and information. Further, due to persisting non-cooperation from the ex-management and their failure to submit the required material information including the whereabouts of the Freehold Land having book value Rs. 423 Crores (purchased in 2007-



08, 2008-09, 2009-10 and appearing in books since then) including other findings of the Transaction Auditor an application to report the Fraudulent Transaction under section 66 of the IBC, 2016 was filed with Hon'ble NCLT on 28.10.2022. Both the matters are under adjudication and are listed for hearing on 18.05.2026.

In the meantime, the RP after several oral and telephonic follow ups, through email dated 20.09.2024 reminded Mr. Gunjan Kumar Karn, the Company Secretary-cum-Compliance Officer to make necessary attempts to retrieve and submit all the relevant secretarial records like Board Resolutions etc./disclosures filed by the company w.r.t. purchase of Freehold Land, emphasising that the same is required for complying with the direction of Hon'ble NCLT. In a subsequent mail dated 23.09.2024 the RP again followed up in the matter and directed the Clerical Staff at the site to assist the company secretary-cum-compliance officer in locating the required documents physically at the office premises. However, for the reasons unknown the said company secretary-cum-compliance officer left and abandoned the place of his duty without authorization and stopped cooperating resulting in delay in compliances.

The said facts and misconduct by Mr. Gunjan Kumar Karn the then company secretary-cum-compliance officer were apprised to the Committee of Creditors in their 31st CoC Meeting held on 13.11.2024 and 32nd CoC Meeting held on 02.12.2024 including non-assistance in holding 36th AGM i.e. for the F.Y. 2023-24. He subsequently submitted his resignation on 29.11.2024, which was put up and deliberated in the 32nd CoC Meeting held on 02.12.2024 and his resignation was accepted w.e.f. 31.12.2024. He was relieved of his duties on 29.01.2025 i.e. after receipt of partial handover on 22.01.2025.

Mr. S.K. Senapati was appointed as Company Secretary-cum-compliance officer, on 31.03.2025, and has post his appointment. He has taken initiative to make necessary compliances. Now with the help and assistance of the new company secretary-cum-compliance officer the RP has held the 36th AGM i.e. for the F.Y. 2023-24 and is in the process of holding the 37th AGM i.e. for the F.Y. 2024-25 in the month of June/ July 2026.

*Subject to the aforesaid facts we, Saurabh Agrawal & Co. Company Secretaries have examined:

- 1) all the documents and records made available to us and explanation provided by VIKAS WSP LIMITED CIN: L24139HR1988PLC030300; BSE Scrip Code: 519307 VIKAS WSP ("the listed entity"),
- 2) the filings/submissions made by the listed entity to the stock exchanges,
- 3) website of the listed entity,
- 4) any other document/filing, as may be relevant, which has been relied upon to make this certification.

for the year ended on 31stMarch, 2026 ("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 for the financial year ended 31stMarch, 2026 ("Review Period"), have been examined, include:

- a. Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;



- b. Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2018; *Not Applicable to the listed entity during the audit period;*
- c. Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011; *Not Applicable to the listed entity during the audit period;*
- d. Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018; *Not Applicable to the listed entity during the audit period;*
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *Not Applicable to the listed entity during the audit period;*
- f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *Not Applicable to the listed entity during the audit period;*
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i. Securities and Exchange Board of India (Delisting of equity share) Regulations, 2021; *Not Applicable the listed entity during the audit period.*

and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period:

Sr. No.	Particulars Compliance status	(Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>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</p> <p>Secretarial Standard-1</p> <p>Secretarial Standard -2</p>	Yes	<p><i>The Company is presently undergoing Corporate Insolvency Resolution Process ("CIRP") during review period.</i></p> <p>Pursuant to sub-regulation (2A) and 2(B) in Regulation 15 in LODR, the entire provisions of Regulation 17, 18, 19, 20 and 21, including with regard to holding requisite number of meetings in a year and composition of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, stakeholder Relationship Committee and Risk Management Committee, are not applicable.</p>



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 has been reviewed & timely updated as per the Regulations/ circulars/ guidelines issued by SEBI 	Yes	<i>The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") during review period. The required policies are in place and any updation to the said policies may be made by the new management after approval of the Resolution Plan by Hon'ble NCLT.</i>
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 	Yes	The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") during review period. The website is being updated with required disclosures as and when required to the extent possible.
4.	Disqualification of Director: None of the Director of the Company did their KYC and hence disqualified under Section 164 of Companies Act, 2013	NA	<i>The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") during review period. Further, under IBC, 2016 the powers of the Board of Directors are suspended, and are vested in and exercised by the IRP/ RP. However, they are not relieved of their duties and liabilities to make good or file necessary compliances as required under relevant laws.</i>
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	Not Applicable



6.	<p>Preservation of Documents:</p> <p>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>The Company is undergoing a Corporate Insolvency Resolution Process ("CIRP") during the review period and all the documents which have been filed are preserved.</p>
7.	<p>Performance Evaluation:</p> <p>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.</p>	NA	<p>The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") during review period. Further, under IBC, 2016 the powers of the Board of Directors are suspended, and are vested in and exercised by the IRP/ RP. However, they are not relieved of their duties and liabilities to make good or file necessary compliances as required under relevant laws.</p>
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(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</p>	NA	<p>The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") during review period, and there are no business transactions other than the expenses incurred for running the Insolvency Process and preservation and protection of the assets of the Company, and the monthly remuneration of the Company Secretary appointed as per the statute.</p>
9.	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	<p>The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") during review period. The RP has made all practicable efforts to make necessary compliances. However, due to non-cooperation by the ex-management and leaving/ abandoning the place of deputation by the erstwhile Company Secretary-cum Compliance Officer, the RP was curtailed and hard pressed in making good the compliance.</p>



			However, necessary disclosures have been filed in time to the extent practicable.
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	As per the information provided by the Management, Company has not maintained SDD software.
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	No	As per the information provided by the Management, no action taken by SEBI or Stock Exchange against the listed entity/ its promoters/ Directors/ subsidiaries (if any)
12.	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Mentioned in Statement of Facts and Note Below.

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ Guidelines issued thereunder as applicable to it except in respect of matters specified below:

S. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response/Remarks
		No							



1	Submission of the Financial Results under Regulation 33 of SEBI (LODR) Regulations 2015.	Regulation 33 of SEBI (LODR) Regulations 2015.	Delay in Filing		The Financial Results for the quarter and year ended 31st March, 2025 were approved in the Board Meeting held on 28th May, 2025 and subsequently filed with the Stock Exchange on 29th May, 2025. However, while uploading the Financial Results PDF, the Statement of Audit Observations was inadvertently not attached/forming part of the uploaded PDF document.	As per the information provided by the Management, no fine imposed by SEBI or Stock Exchange to its Directors, promoters, Compliance officer etc.	The Financial Results for the quarter and year ended 31st March, 2025 were approved in the Board Meeting held on 28th May, 2025 and subsequently filed with the Stock Exchange on 29th May, 2025. However, while uploading the Financial Results PDF, the Statement of Audit Observations was inadvertently not attached/forming part of the uploaded PDF document.	Company is undergoing Corporate Insolvency Resolution Process and is under financial stress. Further persisting non-cooperation by the top management of the company i.e. directors and KMPs, has resulted in delay in compliances. However, the Resolution Professional has to the extent possible and practicable has made required efforts to & make necessary compliances. The Resolution Plan approved by the Committee of Creditors as per the provisions of IBC, 2016 is submitted before Hon'ble NCLT for approval. the new management post approval of the Resolution Plan will ensure timely
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3.	SEBI(Listing Obligations and Disclosure Requirements)	Regulation 24A of SEBI (LODR) Regulations 2015.	Late filing		The Company has delayed the submission of the Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2024-25.	As per the information provided by the Annual Management, no fine imposed by SEBI or stock Exchange to its Directors, promoters, Compliance officer etc.	Late filing of Annual Secretarial Compliance report under Regulation 24A for the financial year 2024-25. Last date of filing: 30/05/2025 Actual date of filing: 31.07.2025	Company is undergoing Corporate Insolvency Resolution Process as per Insolvency and Bankruptcy Code, 2016. Due to non-availability of material information/ documents/ records the RP proceeded to reconstruct the financial records through assistance of professionals, which consumed considerable time. However, necessary efforts are being made to make timely compliances.
4	BSE Notice No. 20241018-44 dated October 18, 2024 read with Regulation 3(5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, SDD Software	BSE Notice No. 20241018-44 dated October 18, 2024 read with Regulation 3(5) of Securities and Exchange Board of India (Prohibiti	Non establishment of SDD Software		Company has not maintained SDD software.	As per the information provided by the Management, no fine imposed by SEBI or stock Exchange to its Directors, promoters, Compliance officer etc.	The Company does not have Structured Digital Database ("SDD") Software in place. Further, the Company had delayed submission of the quarterly compliance certificate, wherein it was duly disclosed that the Company was non-compliant with the	The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 since 02nd February, 2022. Pursuant to the order passed by



Lawer

		<p>on of Insider Trading) Regulatio ns, 2015,</p>					<p>applicable SDD requirements. Subsequently, the Company received notices from the Stock Exchange regarding the aforesaid non-compliance and delayed filing</p>	<p>the National Company Law Tribunal, the powers of the Board of Directors stand suspended and are vested with the Resolution Professional, Mr. Darshan Singh Anand. Further, the Company's account was classified as Non-Performing Asset ("NPA") on 31st December, 2015. Owing to severe financial stress, cessation of business operations, and closure of plants since January 2021, the Company has been facing acute financial and operational constraints.</p> <p>Due to lack of funds and limited manpower, the Company is presently not in a position to install the Structured Digital Database</p>
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	(b) 30 June 2024- BM date- 27.08.2024 - BM held after the due date of 15 Aug; (c)30 Sep 2024 - delay in holding BM and was held on 12 Feb 2025; (d) 31 Mar 2025 - BM dated 28 May 2025- FS was filed on 29 May 2025 and statement of audit observation was not forming part of the pdf of FS uploaded.
Action Taken by	BSE
Type of Action	Monetary penalty
Details of Violation	Delayed filing of financial results for the quarter ended 30.06.2024, 30.09.2024 and 31.03.2025.
Fine Amount	Rs.1534 00/-
Observations/Remarks of the Practicing Company Secretary	The Company has not filed its Unaudited Financial Results within the prescribed due date and with the required format as required under the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Management Response	Company is undergoing Corporate Insolvency Resolution Process and is under financial stress. Further persisting non-cooperation by the top management of the company i.e. directors and KMPs, has resulted in delay in compliances.
Remarks	Listed Entity has not made payment of requisite fine pursuant to the representation made in terms of Circular No. SEBI/HO/CF D/CMD/CIR/ P/2020/12 dated 22.01.2020

S. No.	2
Compliance Requirement (Regulations/ Circulars / guidelines including specific clause)	The listed entity shall submit to the stock exchange and publish on its Website a copy of the annual report on or before the commencement of dispatch to its shareholders;
Regulation / Circular No	Regulation 34
Deviations	The Company has not filed its Annual Report for the F.Y. 2023-24 and has not conducted AGM for F.Y. 2023-2024.
Action Taken by	BSE
Type of Action	No fine imposed by SEBI or stock Exchange
Details of Violation	The Company has not filed its Annual Report for the F.Y. 2023-24 and has not conducted AGM for F.Y. 2023-2024.
Fine Amount	NA
Observations/Remarks of the Practicing Company Secretary	The company has conducted its Annual General Meeting for the financial year 2024 on 8 th September 2025, however the due date is 30 th September 2024. As a result, company has filed its Annual Report after the due date.
Management Response	Company is undergoing Corporate Insolvency Resolution Process as per Insolvency Bankruptcy code, 2016. There has been persistent non-cooperation from the ex-management including the erstwhile Company Secretary-cum-Compliance Officer. The matter was put up in various CoC Meetings specifically 28 th CoC held on 20.08.2024, 29 th CoC held on 24.09.2024, 31 st CoC held on 13.11.2024, and 34 th CoC held on 25.06.2025 to



	26.06.2025 Wherein it was discussed that the 36 th AGM i.e. for the F.Y. 2023-24 is to be held on or before 30.09.2024. However, due to non-cooperation by the erstwhile Company Secretary-cum-Compliance Officer the AGM could not be held and accordingly 3 Months extension was sought from MCA/ ROC, but due to ongoing non-cooperation the AGM could not be held even in the extended time. After appointment of new Company Secretary-cum-Compliance Officer the RP has conducted 36 th AGM for the F.Y. 2023-24.
Remarks	None

S. No.	3
Compliance Requirement (Regulations/ Circulars / guidelines including specific clause)	Every listed entity shall submit a secretarial compliance report to stock exchanges, within sixty days from end of each financial year
Regulation / Circular No	Regulation 24A
Deviations	Company failed to submit Annual Secretarial Compliance report within the prescribed time under SEBI (LODR), 2015 for the Financial Year 31st March 2024, there was a delay of 1 day in filling
Action Taken by	BSE
Type of Action	No fine imposed by SEBI or stock Exchange
Details of Violation	The listed entity submit Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR) REGULATIONS, 2015 within 60 days from the end of Financial Year and it was filed on 31ST May, 2024
Fine Amount	NA
Observations/Remarks of the Practicing Company Secretary	The listed entity did not submit Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR) REGULATIONS, 2015 within 60 days from the end of Financial Year actually it was filed on 31st May, 2024
Management Response	The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") as per Hon'ble NCLT order dated 02.02.2022 and during review period. However, due to non-cooperation by the ex-management for which an application under Section 19(2) of IBC, 2016 is already filed, and leaving/ abandoning the place of deputation by the erstwhile Company Secretary-cum-Compliance Officer, the RP was curtailed and hard pressed in making necessary compliances. However, all practicable efforts have been made to the extent practicable to make necessary compliances
Remarks	None

Statement of Facts:

The Company is undergoing Corporate Insolvency Resolution Process and the Resolution Professional took charge as per Hon'ble National Company Law Tribunal order dated 02.02.2022. The management of the Company failed to provide the complete information in terms of signed minutes, Statutory registers, RoC Filing required for secretarial compliance purpose and for the purpose of Secretarial Audit in accordance with the provisions of Section 204 of



Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The management informed about an event of theft for which FIR dated 18/12/2021 was filed reporting that the records of the company were stolen which includes signed minutes, Statutory registers and other records, the company fall a victim to a malware attack resulting in corruption of system data and the company tried to retrieve the data but the data could not be fully recovered, and an incident of fire in the office resulting in burning and destruction of the physical files. Further, the RP has reported persisting non-cooperation by the ex-management i.e. Directors of the Suspended Board of Directors and KMPs for which the RP has filed an application under section 19(2) of IBC, 2016 for seeking necessary cooperation, the application is under adjudication and is listed for further hearing on 18.05.2026.

Our Report is on the basis of the limited information provided by the company and available data on BSE website and rest we rely on the information provided by the company in the Management Representation letter dated 16.05.2026.

Note:

As the powers of the Board of Directors have been suspended, the aforesaid documents are signed and approved by the Resolutions Professional only.

1. As per Regulation 33(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the financial results of a company submitted to the Stock Exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of the them, it shall be signed by any Director of the company who is duly authorised by the board of Directors to sign the financial results. Pursuant to the order of Hon'ble NCLT initiating Corporate Insolvency Resolution process (CIRP) the power of the board of Directors stand suspended and such powers are excisable by RP.
2. Independent directors Mr. Anandilal, Vishandutt were appointed on 05/10/2021, and Suman Devi was appointed on 21/12/2021 as additional directors still they are reflecting as addition on MCA portal and has not been regularized yet and also the IICA independent Directors Data bank registration was also expired during the middle of year under the period of review. As provided under IBC, 2016 the Powers of the Board of Directors stand suspended post initiation of CIRP, however, the Directors are not relieved of their duties and liabilities. In the present case the RP has made multiple follow ups with the Directors to make necessary compliances including filing of Form DIR-3 KYC, however, the directors have failed to make necessary compliances.
3. The Company has been given trading terminal By NSE wide circular dated 16/082019.
4. Details of CIRP proceedings, RP is mentioned on the website of the company and COC proceedings and meetings are not mentioned on website as they are not required to do so.
5. Non submission of Declaration under Regulation 31(4) of SEBI (SAST) Regulations, 2011 from the Promoters of the Company. None of the directors have shared their declarations, interest disclosure, etc with the Company.

(A) The Hon'ble NCLT has initiated the Corporate Insolvency Resolution process (CIRP) under Insolvency and Bankruptcy, code 2016 and has appointed IRP Mr. Darshan Singh bearing registration No.,IBBI/PA-002/IP-N00326/2017-18/10931 under the CIRP vide NCLT, order No. NCLT/CHD/REG/901 dated 02/02/2022. As intimated, no other action has been taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts, Regulations and circulars/ guidelines issued thereunder.

Further, there are several ongoing cases against the suspended management in the Hon'ble NCLT.



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 Saurabh Agrawal & Co.

Company Secretaries

Peer Review No. 3020/2023

Firm Registration No. P2002DE043100



M. No. F5430

UDIN: F005430H000381553

Date: 16.05.2026

Place: New Delhi