



**May 30, 2026**

**To,  
The Manager,  
Corporate Relations Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001**

**Scrip Code: 534733**

**Subject: Annual Secretarial Compliance Report for the Financial year ended March 31, 2026**

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master circular No. SEBI HO/CFD /PoD2 /CIR /P/0155 dated November 11, 2024, we are enclosing herewith the Annual Secretarial Compliance Report of the Company issued by M/s Pravesh Palod & Associates, Practicing Company Secretaries, for the Financial year 2025-26.

This is for your information and record.

Yours Sincerely,  
**For Aerpace Industries Limited**

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**Anand Manoj Shah  
Managing Director & Chief Financial Officer  
DIN: 11709310**

**Encl: as above**



## PRAVESH PALOD & ASSOCIATES

Practicing Company Secretary

Peer reviewed Firm: 7406/2025

### ANNUAL SECRETARIAL COMPLIANCE REPORT

*[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

of

### **AERPACE INDUSTRIES LIMITED** **for the financial year ended March 31, 2026**

To,

**Aerpace Industries Limited**

A/1005 Kanakia Wall Street

Andheri (E) Kurla Road, Mumbai -400093

I, Pravesh Palod, Company Secretary in Practice, have examined:

- (a) all the documents and records made available to me and explanation provided by the Aerpace Industries 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 certification,

for the financial year ended March 31, 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, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to listed entity during review period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 -**Not Applicable to listed entity during review period;**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations, 2021”)
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to listed entity during review period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”);
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;

and circulars/ guidelines issued thereunder;

and based on the above examination, I 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 in **Annexure-1**.
- (b) The Company has taken the following actions to comply with the observations made in previous reports:

S. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) 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 Company	Remedial actions, if any, taken by the Company	Comments of the PCS on the actions taken by the Company
No observations were made in previous report. In view thereof the reporting of actions taken by the Company to comply with the observations made in previous reports, does not arise during the period under review.						

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(c) I hereby report that, during the Review Period the Compliance Status of the listed entity with the following requirements:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Compliance Status (Yes/No/NA)</b>	<b>Observations/Remarks by PCS</b>
1)	<b><u>Secretarial Standards:</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	None
2)	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li></ul>	Yes  Yes	None  Yes*
3)	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/information under a separate section on the website</li><li>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.</li></ul>	Yes  Yes  Yes	Yes*  Yes  Yes
4)	<b><u>Disqualification of Director:</u></b> None of the Director(s) of the Listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by Listed entity.	Yes	None
5)	<b><u>Details related to Subsidiaries of listed Entity w.r.t.:</u></b>		

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	(a) Identification of material subsidiary companies	Yes	None
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6)	<b><u>Preservation of Documents:</u></b> 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	None
7)	<b><u>Performance Evaluation:</u></b> 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	None
8)	<b><u>Related Party Transactions:</u></b> (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 provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes  Not Applicable	None  Prior approval of Audit Committee/ Shareholders was obtained, as may be applicable, for all related party transactions.
9)	<b><u>Disclosure of events or information:</u></b> 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	Yes*
10)	<b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with		

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	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Yes*
11)	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  The actions taken against the <del>listed entity/ its promoters/ directors/</del> subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	None
12)	<b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b>  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	No such event during the review period
13)	<b><u>No additional non-compliances, observed:</u></b>  No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	Yes	Yes*

*\*The Company has complied with the applicable provisions except as reported in respect of matters specified in **Annexure-1**.*

### **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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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**Practicing Company Secretary**

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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.

**For Pravesh Palod & Associates**

Practicing Company Secretary

**(A Peer Reviewed Firm Registration No. 7406/ 2025)**

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Pravesh Palod

Company Secretary

CP. No. 26765

M. No. A57964

UDIN: A057964H000555881

Date: May 30, 2026

Place: Indore

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**Annexure-1**

<b>Sr. No.</b>	One
<b>Compliance Requirement (Regulations/ guidelines including specific clause)</b>	Closure of Trading Window under SEBI PIT Regulations
<b>Regulation/ Circular No.</b>	Regulation 9 of SEBI PIT Regulations read with Clause 4 of Schedule B thereto and the circulars/guidelines issued by SEBI from time to time.
<b>Deviations</b>	The Company had closed the Trading Window in all instances where such closure was required, including for the financial results of Quarter 1, Quarter 2 and Quarter 3. However, there were marginal delays in effecting the closure of the Trading Window on certain occasions.
<b>Action Taken by</b>	None
<b>Type of Action</b>	None
<b>Details of Violation</b>	the Compliance Officer was required to ensure the freezing of PANs of Designated Persons during the Trading Window closure period, i.e., from the end of each quarter until 48 hours after the declaration of financial results. While the Trading Window was closed for all applicable quarters, marginal delays were observed in effectuating the PAN freezing mechanism on certain occasions.
<b>Fine Amount</b>	Nil
<b>Observations/ Remarks of the Practicing Company Secretary</b>	Delays were observed in closure of the Trading Window for certain quarters. The Trading Window was closed from 03 April 2025 instead of 01 April 2025, from 02 July 2025 instead of 01 July 2025 and from 06 October 2025 instead of 01 October 2025, contrary to the requirements of Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Clause 4 of Schedule B thereto and SEBI circulars issued from time to time. The Company failed to restrict trading during a period of price-sensitive deliberations, thereby creating a risk of potential insider trading.
<b>Management Response</b>	The Company has taken note of the observation and has advised the newly appointed Compliance Officer to ensure timely closure of the Trading Window in strict compliance with the provisions of the SEBI PIT Regulations and the Company's Code of Conduct. The Company has further undertaken to strengthen its internal compliance monitoring mechanisms to prevent recurrence of such delays in the future.
<b>Remarks</b>	None

<b>Sr. No.</b>	Two
<b>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</b>	Maintain details of Designated Persons with the depositories for the purpose of <b>System Driven Disclosures (SDD)</b> under Regulation 7(2) of the SEBI PIT Regulations
<b>Regulation/ Circular No.</b>	Regulation 7(2) of SEBI PIT Regulations read with SEBI Circular No. SEBI/HO/ISD/ISD-PoD-2/P/CIR/2025/55 dated September 09, 2020 and the circulars/guidelines issued by SEBI from time to time.
<b>Deviations</b>	Non-maintenance/incomplete maintenance of records relating to Designated Person/ immediate relatives of Designated Persons as required under the applicable provisions
<b>Action Taken by</b>	None
<b>Type of Action</b>	None
<b>Details of Violation</b>	The details of Designated Persons and their immediate relatives were not updated/uploaded on the portal of the designated depository maintained for the purpose of SDD, as required under the applicable provisions of the SEBI PIT Regulations and the circulars issued thereunder.
<b>Fine Amount</b>	No
<b>Observations/ Remarks of the Practicing Company Secretary</b>	The details of Designated Persons and their immediate relatives were not updated/uploaded on the portal of the designated depository maintained for the purpose of SDD. Consequently, trades undertaken by such persons, if any, may not have been captured through the automated System Driven Disclosure mechanism, resulting in the risk of non-monitoring or delayed monitoring of reportable transactions.
<b>Management Response</b>	Upon noticing the discrepancy, the Company immediately initiated the process of updating the details of Designated Persons and their immediate relatives under the SDD mechanism. Necessary controls have been implemented to ensure timely compliance going forward. Further, the Company has confirmed that any trades undertaken by Designated Persons during the relevant period were duly disclosed to the Stock Exchanges, wherever applicable.
<b>Remarks</b>	None

<b>Sr. No.</b>	Three
<b>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</b>	The listed entity is required to submit disclosures to the Stock Exchanges in XBRL format in accordance with Regulation 10 and 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidelines/specifications prescribed by the Stock Exchanges from time to time.
<b>Regulation/ Circular No.</b>	Regulation 10 and 35 of SEBI LODR Regulation read with SEBI circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 ('SEBI Circular') and BSE Exchange's notice no: 20250402-15-dated 02 Apr 2025
<b>Deviations</b>	Marginal delay in filing the financial results for the quarter and year ended March 31, 2025 in XBRL format. The XBRL filing was made on the day following the approval of the financial results instead of on the same day
<b>Action Taken by</b>	None
<b>Type of Action</b>	None
<b>Details of Violation</b>	A marginal delay was observed in uploading the Integrated Financial Results in XBRL format to the Stock Exchange. The financial results approved by the Board of Directors at its meeting held on May 14, 2025 were uploaded in XBRL format on May 15, 2025 instead of on the date of approval.
<b>Fine Amount</b>	Nil
<b>Observations/ Remarks of the Practicing Company Secretary</b>	A marginal delay was observed in uploading the Integrated Financial Results in XBRL format to the Stock Exchange. The financial results approved by the Board of Directors at its meeting held on May 14, 2025 were uploaded in XBRL format on May 15, 2025 instead of on the date of approval.
<b>Management Response</b>	The delay in submission of the Integrated Financial Results in XBRL format was due to technical challenges faced by the team. The Company confirms that the delay did not impact the accuracy, completeness, or reliability of the disclosure, and all material information was duly approved by the Board and accurately disclosed. Necessary measures have been implemented to avoid recurrence of such delays.
<b>Remarks</b>	None

<b>Sr. No.</b>	Four
<b>Compliance Requirement (Regulations/ guidelines including specific clause)</b>	SEBI (SBEB & SE) Regulations, 2021
<b>Regulation/ Circular No.</b>	SEBI (SBEB & SE) Regulations, 2021
<b>Deviations</b>	The Company was required to make disclosures relating to the grant of stock options to the Stock Exchanges pursuant to Regulation 30 of the SEBI Listing Regulations, 2015 and to appropriately reflect the same in the Shareholding Pattern. Further, the disclosures prescribed under the SEBI (SBEB & SE) Regulations, 2021 were required to be hosted on the Company's website and included in the Annual Report. It was observed that the Company had not complied with the aforesaid disclosure requirements.
<b>Action Taken by</b>	None
<b>Type of Action</b>	None
<b>Details of Violation</b>	The Company was required to make disclosures relating to the grant of stock options to the Stock Exchanges pursuant to Regulation 30 of the SEBI Listing Regulations, 2015 and to appropriately reflect the same in the Shareholding Pattern. Further, the disclosures prescribed under the SEBI (SBEB & SE) Regulations, 2021 were required to be hosted on the Company's website and included in the Annual Report. It was observed that the Company had not complied with the aforesaid disclosure requirements.
<b>Fine Amount</b>	Nil
<b>Observations/ Remarks of the Practicing Company Secretary</b>	The Company was required to make disclosures relating to the grant of stock options to the Stock Exchanges pursuant to Regulation 30 of the SEBI Listing Regulations, 2015 and to appropriately reflect the same in the Shareholding Pattern. Further, the disclosures prescribed under the SEBI (SBEB & SE) Regulations, 2021 were required to be hosted on the Company's website and included in the Annual Report. It was observed that the Company had not complied with the aforesaid disclosure requirements.
<b>Management Response</b>	The Company has taken note of the observation. The non-compliance was inadvertent in nature and did not result in any grant, vesting, exercise or allotment being carried out otherwise than in accordance with the approved scheme. Upon identification of the lapse, the Company initiated steps to update the requisite disclosures and has advised the concerned officials to ensure compliance with all disclosure requirements under the SEBI LODR Regulations and the SEBI (SBEB & SE) Regulations, 2021. The Company has also strengthened its internal compliance review process to ensure timely and accurate disclosures going forward.
<b>Remarks</b>	None

<b>Sr. No.</b>	Five
<b>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</b>	SEBI LODR Regulations, 2015
<b>Regulation/ Circular No.</b>	SEBI LODR Regulations, 2015
<b>Deviations</b>	The Company is required to ensure accuracy, completeness, and timeliness in its regulatory filings and disclosures. It was observed that on certain occasions, quarterly and event-based filings submitted to the Stock Exchanges contained typographical or inadvertent errors and, in some instances, were subject to marginal delays in reporting. Consequently, observations were raised by BSE Limited, which were subsequently addressed by the Company through the filing of revised reports, certificates, and disclosures, as applicable.
<b>Action Taken by</b>	None
<b>Type of Action</b>	Advisory
<b>Details of Violation</b>	Same as mentioned under the head "Deviations"
<b>Fine Amount</b>	Nil
<b>Observations/ Remarks of the Practicing Company Secretary</b>	The Company is required to ensure accuracy, completeness, and timeliness in its regulatory filings and disclosures. It was observed that on certain occasions, quarterly and event-based filings submitted to the Stock Exchanges contained typographical or inadvertent errors and, in some instances, were subject to marginal delays in reporting. Consequently, observations were raised by BSE Limited, which were subsequently addressed by the Company through the filing of revised reports, certificates, and disclosures, as applicable.
<b>Management Response</b>	The Company acknowledges the observation and submits that the discrepancies were limited to inadvertent clerical errors and marginal procedural delays in certain filings. All material information was duly disclosed to the Stock Exchanges, and wherever observations were received, the same were promptly rectified through revised filings. No investor prejudice or regulatory concern arose on account of such instances. The Company has implemented additional review and monitoring controls and has sensitized the concerned personnel regarding regulatory timelines and disclosure requirements. The management confirms that necessary corrective measures have been taken and shall continue to be followed to ensure compliance with the applicable provisions in a timely and accurate manner.
<b>Remarks</b>	None