

# MUNISH FORGE LIMITED



Date: - 21<sup>st</sup> April, 2026

To  
The General Manager  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051

Scrip Code: MUNISH

Subject: Declaration on Non-Applicability of Corporate Governance Provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2026

Dear Sir/Ma'am,

With reference to the above-mentioned subject and pursuant to Regulation 15(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to declare that being a company listed on SME platform of NSE the corporate governance provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable on our company.

In this regard a certificate issued by M/s. P.S. Bathla & Associates, Company Secretaries is annexed with this letter.

The Company also undertakes that whenever this regulation becomes applicable to our Company at a later date, the Company will comply with the requirements of the above regulations within six months from the date on which the provision becomes applicable to the company.

You are requested to please take note of the same for your record.

Thanking You,

Yours Faithfully,  
For Munish Forge Limited



Yogita Dhall  
(Company Secretary & Compliance Officer)  
M.No. A69919

MUNISH FORGE LIMITED (formerly known as Munish Forge Private Limited)  
Regd. Office: Village-Gobindgarh, Adj. Phase-VII, Focal Point, Ludhiana 141010  
CIN: L28910PB1986PLC00695 GSTIN: 03AABCM255Q1ZE  
Tel.: +91-161-5218999, 5218900 E-mail: info@munishforge.com  
Website: www.munishforge.com

**P.S BATHLA & ASSOCIATES  
COMPANY SECRETARIES  
S.C.O. -6, 3<sup>RD</sup> FLOOR, FEROZE GANDHI MARKET  
LUDHIANA – 141001 PH. 0161-4416791  
E MAIL ID:bathla7@gmail.com**

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**To**  
The Board of Directors,  
Munish Forge Limited  
Village-Gobindgarh, Adj. Phase-VII,  
Focal Point, Ludhiana-141010

**Subject: Non-applicability Certificate for Corporate Governance pursuant to Regulation 27(2) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter/year ended March 31, 2026**

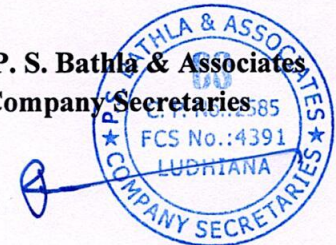
This is to certify that in terms of Regulation 15(2)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”), provisions relating to Corporate Governance as specified in regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Listing Regulations, 2015 is not applicable to those company who has listed their specified securities on SME exchange.

In relation to this, Munish Forge Limited (“the company”) has listed its equity shares on the SME Platform of National Stock Exchange (NSE Emerge).

Therefore, the company is not required to comply with the provisions of Corporate Governance as mentioned herein except Regulation 23 (LODR) as the company has Related Party Transactions.

**Place : Ludhiana  
Dated: 20th April, 2026  
UDIN: F004391H000154442  
Peer Review No. 1306/2021**

**For P. S. Bathla & Associates  
Company Secretaries**



**P. S. Bathla  
Prop.  
C.P. 2585**