

PALASH SECURITIES LIMITED

CIN – L74120UP2015PLC069675

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – palashsecurities@birlasugar.org; Website-www.birla-sugar.com

May 29, 2026

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai 400 051
Symbol : PALASHSECU

The Manager
Listing Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai-400 001
Stock Code : 540648

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2026

Pursuant to the Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Annual Secretarial Compliance Report for the financial year ended 31st March, 2026.

Kindly take the same on record.

Thanking you
Yours faithfully,
For Palash Securities Limited

Vikram Kumar Mishra
Company Secretary
FCS : 11269
Encl: As above



MR & Associates

COMPANY SECRETARIES
(Peer Reviewed Firm)

46, B. B. Ganguly Street, 406, Kolkata - 700 012

Tel No: 033 2237 9517 / 4007 7907

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SECRETARIAL COMPLIANCE REPORT OF PALASH SECURITIES LIMITED

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

[Pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
PALASH SECURITIES LIMITED
P O Hargaon, Sitapur,
Uttar Pradesh -261121

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s PALASH SECURITIES LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at "P O Hargaon, Sitapur, Uttar Pradesh -261121. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the Financial Year ended on March 31, 2026, adequately complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- all the documents and records made available to us and explanation provided by M/s. PALASH SECURITIES LIMITED ("The listed entity")
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on 31st March, 2026 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, guidelines issued thereunder; and
- 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");

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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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable as there was no reportable event during the Financial Year under review.
- (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 as there was no reportable event during the Financial Year under review.
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;- Not Applicable as there was no reportable event during the Financial Year under review.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as applicable;- Not Applicable as there was no reportable event during the Financial Year under review.
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder, and based on the above examination, we hereby report that, during the Review Period:

- I. (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 (Advisory / Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The listed entity shall publish an advertisement in the newspaper, within forty-eight hours of	Regulation 47(1) of SEBI (Listing Obligations and Disclosure	QR Code not provided in the Hindi newspaper adverti	-	-	Newspaper Advertisement of Financial Result for quarter ended on 31 st	-	Advertisement of financial results for the quarter ended December 31, 2025, published in the Hindi	While publishing the financial results for the quarter ended December 31, 2025, the QR code was duly provided in the English	

	conclusion of the meeting of board of directors at which the financial results were approved, containing a Quick Response code and the details of the webpage where complete financial results of the listed entity.	Requirements) Regulations, 2015	sement			December 2025 published on February 14,2026 does not contain Quick Response (QR) code in the Hindi newspaper.		newspaper published on February 14,2026 did not contain the Quick Response (QR) code; nevertheless, the QR code was duly provided in the advertisement published in the English newspaper	newspaper advertisement. However, it was missed out to be published in the Hindi newspaper from the end of Publisher although the same was provided by the Company. The financial results were published in compliance with Annexure 9 of SEBI Master Circular dated November 11, 2024, including the webpage details for accessing complete financial results.	
2.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Clarification raised for Discrepancy in format	NSE	Clarification vide email dated 23.07.2025	The announcement submitted under Regulation 30 of the SEBI (LODR) Regulations on 20.11.2024 is not Submitted as per the Prescribed format.	-	Disclosure made on 20.11.2024 under Regulation 30 of the SEBI (LODR) Regulations duly resubmitted on 28.07.2025 as per the Prescribed format.	The Company had duly submitted the same in prescribed format on 28.07.2025	



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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	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

II. 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 of the Practicing Company Secretary
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).	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. 	Yes	-
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	-
4.	Disqualification of Director:	Yes	We have relied on the director non- disqualification

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	None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013.		certificate furnished by the practicing Company Secretary
5.	Details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	Yes	M/s. Morton Foods Limited ceased to be a material subsidiary during the year, Further, the Company has following Wholly owned subsidiaries / Subsidiary as on F.Y. ended 31.03.2026: 1.Champaran Marketing Co. Ltd 2.Hargaon Investment & Trading Co. Ltd 3. OSM investment & Trading Co. Ltd 4. Hargaon Properties Limited
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.	Yes	We have relied upon the management representation and verified the same on a sample basis.
7.	Performance Evaluation: 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.	Yes	The review of the performance evaluation was done at the board meeting held on May 15, 2025 as per the minutes furnished by the Company.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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	The Company had obtained approval of shareholders for specified related party transactions at Annual General Meeting held on 24 th September 2025.
9.	Disclosure of events or information: 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	All the material information u/r 30 were intimated to the stock exchange within time period as per the information given by the management of the Company.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	We have relied upon the representation received from the management of the Company in this regard.

11.	Actions taken by SEBI or Stock Exchange(s), if any: 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.	Yes	-
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries 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	There has been no instance of resignation of a statutory auditor during the Review Period.
13.	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except as reported above.	Yes	-

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 - N/A

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 compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management and also based on opinions furnished to us by the Company.
4. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. We have obtained the Management Representation about the compliance of regulations, wherever required. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 31, 2026.
5. 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.

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6. This report pertains solely to the compliances and other applicable matters arising during the audit period from April 1, 2025, to March 31, 2026.

For MR & Associates
Company Secretaries
A Peer Reviewed Firm
Peer Review Certificate No.: 5598/2024

Place: Kolkata
Date: 15.05.2026



Sneha Khaitan Jalan

[CS Sneha Khaitan Jalan]
Partner

FCS No. F11977

C P No. 14929

UDIN: F011977H000370786