

May 30, 2025

To,
Department of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai- 400 001

BSE Scrip Code - 531502

Name of the Company: Esaar (India) Limited

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2026 as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose Annual Secretarial Compliance Report issued by M/s. Shekhawat & Associates, Practicing Company Secretaries for the year ended March 31, 2026.

Kindly take the same on record.

Thanking you,

For Esaar (India) Ltd

Bipin
Dinesh
Varma

Digitally signed
by Bipin Dinesh
Varma
Date: 2026.05.30
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Bipin D Varma
Whole-Time Director
DIN: 05353685

ANNUAL SECRETARIAL COMPLIANCE REPORT OF
ESAAR (INDIA) LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

I, Monika Shekhawat, Proprietor of M/s. Shekhawat & Associates., Company Secretaries, in whole time practice, have examined:

- (a) All the documents and records made available to us and explanation provided by **Esaar (India) Limited** (“the listed entity”),
- (b) The filings/ submissions made by the Company to the Stock Exchanges, from time to time;
- (c) Website of the Company; and
- (d) any other Documents and filings, as may be relevant, which has been relied upon to make this certification,

For the financial year ended **31st Day of March, 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, including:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.
- e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not applicable during the Audit Period**]
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations,

2018; [Not applicable during the Audit Period]

- h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and [Not applicable during the Audit Period]
- i) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Not applicable during the Audit Period]
- j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the Review Period and based on the above examination, we hereby report that during the review period:

1. During the year under review, an Open Offer was made by M/s. Prabhat Capital Investments Limited under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to acquire up to 53,15,050 equity shares representing 26% of the voting share capital of the Company. Pursuant to the Open Offer, 8,56,854 equity shares representing 4.19% of the voting share capital of the Company were validly tendered and accepted.

- 2 (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.	Devi-ations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Delay In Filing Financial Results Under Regulation 33 Of SEBI (LODR) For This Quarter And Year Ended September 30, 2025.	Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015	Delay in Filing Financial Results	Nil	Nil	One Day Delay in Filing Financial Results for Quarter and Year Ended September 30, 2025.	Nil	Delay in Filing Financial Results for Quarter and Year Ended September 30, 2025.	The submission of financial results for the quarter ended September 30, 2025 was delayed by one day solely due to the adjournment of Board Meeting	Nil

1.	Delay In Filing Financial Results Under Regulation 33 Of SEBI (LODR) The Quarter And Year Ended March 31, 2025.	Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Delay in Filing Financial Results	BSE	Fine	Delay in Filing Financial Results for Quarter and Year Ended March 31, 2025.	2,53,700/-	Delay in Filing Financial Results for Quarter and Year Ended March 31, 2025.	Management has made Application for Extension (at least 30 days) of Time limit for Filing Financial Results for Quarter and Year Ended March 31, 2025. Delay is due to the pending approval from SEBI regarding change in promoter, they are unable to meet this deadline. The Company has paid the fine for the Non-compliance	Nil
This Clause is not applicable as no observations were made in the previous report										

c). I 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</u>	Yes	-

	<p><u>Policies:</u></p> <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. 		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <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 redirects to the relevant document(s)/section of the website. 	Yes	-
4.	<p><u>Disqualification of Director(s):</u></p> <p>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</p>	Yes	-
5.	<p><u>Details related to subsidiaries of listed entities:</u></p> <p>(a). Identification of material subsidiary companies.</p> <p>(b). Disclosure requirement of material as well as other subsidiaries.</p>	NA	-
6.	<p><u>Preservation of Documents:</u></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.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial</p>	Yes	-

	year/during the financial year as prescribed in SEBI Regulations.		
8.	<p><u>Related Party Transactions:</u></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>	<p>Yes</p> <p>NA</p>	<p>-</p> <p>There were no such transactions during the review period.</p>
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations within the time limits prescribed thereunder.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	Actions were taken by SEBI or stock exchanges as mentioned in point no. 2 (a) above
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>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</p>	Yes	Non-compliance observed with Paragraph 6.1 of Section V-D of Chapter V of the SEBI Master Circular due to resignation of the Statutory Auditor

	chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		without issuance of the limited review/audit reports for the quarter ended 30 June 2025.
13.	<u>No Additional Non-compliances observed:</u> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	There were no such transactions during the review period.

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, Shekhawat & Associates
Company Secretaries**

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SHEKHA
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Digitally signed by MONIKA
SHEKHAWAT
DN: c=IN, o=Personal, title=2805,
2.5.4.20=52e4d6b2ec466177797a40
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postalCode=382421, st=Gujarat,
serialNumber=388d30f4752b876
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Date: 2026.05.30 18:09:29 +05'30'

**Monika Shekhawat
Proprietor
ACS: 34214, CP: 12724
UDIN: A034214H000558463
P.R. No. 5909/2024**

**Place: Gandhinagar
Date: 30/05/2026**