CSA CHIRAG SHAH & ASSOCIATES
COMPANY SECRETARIES
EST. 2000

Secretarial Compliance Report of Bhagwati Autocast Limited for the Financial Year ended March 31, 2026

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Bhagwati Autocast Limited** (hereinafter referred as "the listed entity" or "the Company"), having its Registered Office at Survey No. 816, Village Rajoda, Nr. Bavla Ahmedabad – 382220. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion 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, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Chirag Shah and Associates, Practising Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by **Bhagwati Autocast Limited** (the "listed entity"),
(b) the filings/ submissions made by the listed entity to the stock exchanges,
(c) website of the listed entity i.e. www.bhagwati.com
(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the 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");

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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 ("SEBI LODR Regulations, 2015");

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(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 to the listed entity during the Review 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 Review 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 Review Period**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:



(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/guide-lines including specific clause)	Regulation /Circular no.	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management response	Remarks
1.	Appointment of Company Secretary in terms of Regulation 6 of SEBI (LODR) Regulations, 2015	Regulation 6 of SEBI (LODR) Regulations, 2015	The Company was unable to appoint a Company Secretary within the prescribed period of three months from the date of vacancy.	The Company appointed a Company Secretary with effect from 3rd April, 2026.	NIL	The Company was unable to appoint a Company Secretary within the prescribed period of three months from the date of vacancy.	Nil	There was a delay in compliance with the requirement relating to appointment of Company Secretary within the timeline stipulated under the applicable provisions.	*According to the management, the vacancy in the position of Company Secretary could not be filled within the prescribed time due to the non-availability of a suitable candidate.*	Nil
2.	Appointment of Chief Financial Officer pursuant	Regulation 26A of SEBI	The Company was unable to appoint a Chief Financial	Company appointed Chief	NIL	The Company was unable	Nil	There was a delay in compliance	*According to the management,*	Nil



	to Regulation 26A of SEBI (LODR) Regulations, 2015	(LODR) Regulations, 2015	Officer within the prescribed period of three months from the date of vacancy.	Financial Officer w.e.f 3rd October, 2025		to appoint a Chief Financial Officer within the prescribed period of three months from the date of vacancy.		with the requirement relating to appointment of Chief Financial Officer within the timeline stipulated under the applicable provisions.	*the vacancy in the position of Chief Financial Officer could not be filled within the prescribed time due to the non-availability of a suitable candidate.*	

(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 March 31, 2025 (the years are to be mentioned)	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
Not Applicable						



(c) I/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
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	NA
2	**Adoption and timely updation of the Policies:** • 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	NA
3	**Maintenance and disclosures on Website:** • 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	NA
4	**Disqualification of Director:** None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013	Yes	NA
5	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Company does not have any material subsidiaries.

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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.	Yes	NA
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/during the financial year as prescribed in SEBI Regulations.	Yes	NA
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 has been obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes NA	NA No such instances were observed during the Review Period
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, within the time limits prescribed thereunder.	Yes	NA
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	NA
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 (or)	Yes	NA

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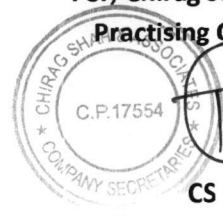
	The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.		
12	**Resignation of statutory auditors from the listed entity or its material subsidiaries** In case of resignation of statutory auditor from the 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 dated July 11, 2023 on compliance with the provisions of the LODR Regulations by listed entities.	Yes	NA
13	**Additional Non-compliances, if any:** No additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except as reported above.	NA	No such observations

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 certify 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 Accounts of the listed entity.
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.

Date: 26.05.2026
Place: Ahmedabad

For, Chirag Shah and Associates
Practising Company Secretary



CS Raimeen Maradiya
Partner
Membership No. FCS 11283
C P No. 17554
UDIN: F011283H000490355
Peer Review No.: 6543/2025