



REEPTIKA BARMERA & ASSOCIATES

FCS REEPTIKA BARMERA

Company Secretary in Practice

SECRETARIAL COMPLIANCE REPORT
OF
VISHNU PRAKASH R PUNGLIA LIMITED
For the year ended 31st March 2025

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **VISHNU PRAKASH R PUNGLIA LIMITED (hereinafter referred as "the listed entity")**, having its Registered Office at Unit No. 3, 5th Floor, B-Wing, Trade Star Premises Co-Opeartive Society Limited Building at Village Kondivita, Mathuradas Vasanji Road, Near Chakala Metro Station, Andheri East, J.B. Nagar, Mumbai, Maharashtra-400059.

Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, 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:

I have examined:

- (a) all the documents and records made available to me, and explanation provided by **VISHNU PRAKASH R PUNGLIA 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 year ended 31st March 2025 ("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



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- (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;
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**
 - 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**
 - e) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **Not Applicable**
 - f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
 - g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	-
2.	Adoption and timely updation of the Policies:	YES	



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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
	<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.	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: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The Listed entity does not have any Subsidiary company /companies, accordingly this clause not applicable.
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	
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	



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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	NA	Since, answer to the question (a), is "Yes", this clause is not applicable.
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	
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	
11.	Resignation of Statutory Auditors from the listed entities and their material subsidiaries: In case of resignation of the Statutory Auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiaries 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 entity as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019.	NA	During the Period under review, there was no such case of Resignation of Statutory Auditors of the Company, hence the clause is Not Applicable.
12.	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	YES	No action(s) were taken by SEBI or Stock Exchanges against the Company for Non-Compliance with provisions of SEBI Act, SCRA and Rules and Regulations made thereunder, including SOPs issued by SEBI through various circulars.



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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
	SEBI Regulations and circulars/guidelines issued thereunder. (**)		Further a show cause notice issued by the Stock Exchange under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, to the Company which is still under the adjudication.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	No	As detailed in the notes (**), the Company has made delayed disclosure of certain material items as required under (i) Regulation 30(2) read with Part A Para A Sub-Para20 of Schedule III and Regulation 4(l)(d) of the LODR; (ii) Regulation 30(3) read with 30(4)(i)(c) and Part A, Para B Sub-Para 8 of Schedule III of the LODR Regulations.

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 – **NA**

Place: Jodhpur
Date: 23RD May, 2025
UDIN: F011280G000424946

Reeptika Barmera
Practising Company Secretary
FCS No.: F11280
C P No.:16551
PR No. 2228/2022
FR NO. S2023RJ931700

Note: This report is to be read with our letter of even date which is annexed as "Annexure-I" as an integral part of this report.



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(**) (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.	1
Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause)	Intimation to Stock Exchange and made disclosures by providing adequate and Timely information of all the material information within prescribed time limit of 24 hours.
Regulation/ Circular No.	30(2), 30(3), 30(4)(i)(c) and 4(1) (d) and Part A Para B Sub-Para 8 of Schedule III and Regulation 4(1)(d) of SEBI LODR Regulation, 2015
Deviations	Non-Intimation of order of debarment and forfeiture of bid security amount of State Government authorities of Rajasthan with the timeline of 24 Hours.
Action Taken By	SEBI
Type of Action	Show Cause Notice under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 in the matter of Vishnu Prakash R Punglia Ltd.
Details of Violations	The disclosures were made on 27-12-2024 and detailed disclosures were made on January 01, 2025, with a delay of more than 5 months and 19 days respectively.
Fine Amount	NA
Observations/ Remarks of the Practicing Company Secretary	Upon the receipt of Debar order the Company has approached to Hon'ble Rajasthan High Court Jodhpur and the Court has stayed the effect and operation of the Order on dated 03.07.2024 still timely intimation to stock exchange is mandatory requirement which was left in the sequence of Events. Observed, the company is promptly replying to the notices of the Adjudicating officer and presently has seek disposal of SCN in entirety. Further, the company has sought inspection of documents in connection with the SCN issued.
Management Response	<p>The company has submitted its response to SEBI highlighting the facts that the:</p> <ul style="list-style-type: none">-The delay was unintentional and was on account of our belief that ex-parte orders passed by departments of Rajasthan would eventually be set aside and the orders were eventually stayed by court within a month.-Despite the alleged orders, the company actively continued submitting bids for projects with the authorities and has successfully secured work from alternative departments.-Furthermore, the price of securities did not witness any significant price fluctuation that would typically characterize market reaction to this information. <p>It is to be also noted that there have been no prior instances of any adverse enforcement actions taken by SEBI against us. Company has always endeavoured to maintain the highest standards of corporate governance and regulatory compliance. The Company places utmost importance on transparency and timely disclosures to all stakeholders.</p>
Remarks	The matter is still under review under adjudicating officer and no final judgment has been passed yet.



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(**) (b) The listed entity was not required to take any action with regard to compliance with the observations made in previous reports as the same was

Sr. No.	Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended ____ (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
1.	The Company has taken note of the same for compliance and we understand that the Company was searching the equip software for maintenance of Structured Digital Database (SDD). Further that, the initial entries indicated in the Structured Digital Database ('SDD')'s communication flow of Information Chain was not in manner as specified.	For the Financial year 2024.	As per Reg. 3 (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Structured Digital Database ('SDD') is required to be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non tampering of the database.	Structured Digital Database ('SDD') has not been maintained.	The company has taken necessary steps in maintaining the SDD as directed by the SEBI regulations along with suggestions of stock exchange. After successful inspection of software by BSE officials,' company was found fully compliant of Reg 3 (5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	On the basis of Sample testing, it is observed that the Company is efficiently recording all the SDD transaction and has full control over mechanism and maintenance of the SDD software.
2.	The Company has not complied the SDD requirement initially and installed a software at later stage for SDD requirements. BSE to ensure the software authenticity conducted an onsite inspection of the SDD software was on November 30, 2023, by representatives from BSE India	For the Financial year 2024.	Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations).	Software functioning and process of Identification and Communication of capturing the event.		



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Sr. No.	Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended —(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
	Now, the Company has followed the regulation in true spirit.					
3.	The Company has received administrative warning letter for under Regulation 30(6) of SEBI (LODR) Regulations, 2015 for Delay in corporate announcement of Outcome of Board Meeting to consider the Financial Result for Quarter ended June30, 2023.	For the Financial year 2024.	Filing of material event of meeting held on 25-09-2023 under Regulation 30(6) of SEBI (LODR) Regulations, 2015 read with CIRCULAR - CIR/CFD/CMD/4/2015	Delay in corporate announcement of Outcome of Board Meeting to consider the Financial Result for Quarter ended June30, 2023.	Submission of unaudited financial results for the Quarter ended June 30, 2023 as approved by the Board were due to unforeseen technical glitch occurred during the submission process, which resulted in a delay of approximate 6 minutes. This delay was in no way an attempt to misrepresent, defraud our investors, or non-comply with the provisions of SEBI (LODR) Regulations, 2015 as we had taken the necessary steps to intimate the National Stock Exchange (NSE) within the specified timeframe, demonstrating our commitment to transparency and regulatory compliance. The delay we experienced was entirely due to the technical glitch, which disrupted our submission process momentarily.	No post facto action was required to be done by the company. Hence no comment is required to offer.



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Annexure-I

The Secretarial Compliance Report for the financial year ended March 31, 2025 of even date is to be read along with this letter, which provides for ***Assumptions & Limitation of Scope and Review*** of the said Report:

1. Maintenance of secretarial record and Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity. Our responsibility is to certify these secretarial records. This is neither an audit nor an expression of opinion on the financial records of the Company.
2. We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records of the listed entity.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. This Report is solely for the intended purpose of compliance in terms of Regulation 24A 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.

Place: Jodhpur
Date: 23RD May, 2025

Reeptika Barmera
Practising Company Secretary
FCS No.: F11280
C P No.:16551
PR No. 2228/2022
FR NO. S2023RJ931700



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