



JAI BALAJI INDUSTRIES LIMITED

Ref. : JBIL/SE/2025-26
Date: 29th May, 2025

To
The Manager
Listing Department,
National Stock Exchange of India Limited
"EXCHANGE PLAZA", C-1, Block G
Bandra - Kurla Complex, Bandra (E)
Mumbai – 400 051
(Company's Scrip Code: JAIBALAJI)

To
The Manager,
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
(Company's Scrip Code: 532976)

Dear Sir,

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2025

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2025 issued by M/s. MKB & Associates, Practicing Company Secretaries.

This is for your kind information and record.

Thanking you.

Yours faithfully,
For **JAI BALAJI INDUSTRIES LIMITED**

AJAY KUMAR TANTIA
Company Secretary

Encl: As above



SECRETARIAL COMPLIANCE REPORT OF JAI BALAJI INDUSTRIES LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

I, Raj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by JAI BALAJI INDUSTRIES LIMITED ("the listed entity") having its Registered Office at 5, Bentinck Street, Kolkata – 700 001. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my 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 the listed entity has, during the review period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

- (a) all the documents and records made available to us and explanation provided by JAI BALAJI INDUSTRIES 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 Report,

for the financial year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. 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 (as amended from time to time), to the extent applicable, 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;
- (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;





- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;
- and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

(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: **as provided in Annexure-1 to this report.**

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **No comments, since there were no observations/ qualifications in the previous year's secretarial compliance report.**

- I. 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/N/A)	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	NIL
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 entitiesAll 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 Yes	NIL NIL





3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/information under a separate section on the websiteWeb-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	NIL
		Yes	NIL
		Yes	NIL
4.	Disqualification of Director(s): <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	NIL
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	NIL
		Yes	NIL
6.	Preservation of Documents: <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, 2015.</p>	Yes	NIL
7.	Performance Evaluation: <p>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.</p>	Yes	NIL





8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes NA	NIL All related party transactions entered into by the listed entity during the review period were duly approved by the Audit Committee.
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.	No	Please refer Annexure – 1 to this report
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	NIL
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) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	Please refer Annexure – 1 to this report
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	NA	NIL





	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 the listed entities.		
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	NIL

We further, report that the compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company.

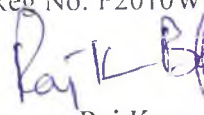
Assumptions & Limitation of scope and review:

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 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.

For MKB & Associates

Company Secretaries

Firm Reg No: P2010WB042700


Raj Kumar Banthia

Partner

Membership no. 17190

COP no. 18428

Peer Review Certificate No.: 1663/2022

Date: 29.05.2025

Place: Kolkata

UDIN: A017190G000483623

Annexure - 1

Sr No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Management Response	Remarks
1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")	Regulation 17(1A)	Delayed approval of the shareholders for the appointment of Mr. Rajendra Prasad Ritolia, an Independent Director aged more than 75 years.	National Stock Exchange of India Limited and BSE Limited	Fine imposed	Delayed approval of the shareholders for the appointment of Mr. Rajendra Prasad Ritolia, an Independent Director aged more than 75 years.	Rs. 92,000/- each by both the stock exchanges.	Regulation 17(1A) of the LODR Regulations provides that if a person has attained the age of 75 years, their appointment must be made by a special resolution passed by the members. Regulation 17(1C) of the LODR Regulations provides that appointment must be approved in the next general meeting or within three months from the date of the appointment whichever is earlier. Therefore, it is submitted that the Company complied with the Regulation 17 (1A) and 17 (1C) of the LODR Regulations, as Shri Rajendra was appointed as Non-Executive Independent Director by way of Special	The Company has taken approval of shareholders for appointment on 13.09.2024 which is not within the timeline stated under Regulation 17(1A) of LODR. Fine was paid by the Company to both the Stock Exchanges.



Jai Balaji industries Limited

Annexure - 1

								Resolution passed by the shareholders in the next Annual General Meeting. However, Fine of Rs. 92,000/- have been paid by the company to both the stock exchanges under protest.	
2.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 30 read with sub para 7 of Part A of Schedule III	Mr. Alok Pandey, Senior Management Personnel has resigned w.e.f. closure of business hours of 01 st June, 2024. The company made the necessary disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 07 th June, 2024. While the disclosure was ultimately made, the time gap between the effective date of resignation and the date of intimation to the stock exchange exceeded the 24 hours requirement stipulated under the Regulation.	--	--	The time gap between the effective date of resignation and the date of intimation to the stock exchange exceeded the 24 hours requirement stipulated under the Regulation.	--	A query was raised by BSE Limited which was replied by the Company	The company has replied to the query raised by BSE Limited



Jai Balaji industries Limited