



**Valiant Organics**  
Limited

May 26, 2026

To,  
Listing / Compliance Department  
**BSE LTD**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001.  
**CODE-540145**

To,  
Listing / Compliance Department  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, Plot No. C/1,  
G Block Bandra-Kurla, Complex, Bandra (E),  
Mumbai- 400 051.  
**SYMBOL- VALIANTORG**

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

**Ref: Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”)**

Pursuant to the Regulation 24A (2) of the SEBI Listing Regulations, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s. Mehta & Mehta, Company Secretaries in Practice, for the financial year ended March 31, 2026.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For **Valiant Organics Limited**

Kaustubh Kulkarni  
**Company Secretary**  
ICSI M. No.: A52980

**Encl.:** a/a

# Mehta & Mehta

COMPANY SECRETARIES

201-206, Shiv Smriti Chambers, 2nd Floor, 49/A, Dr. Annie Besant Road, Above Corporation Bank, Worli, Mumbai-400 018  
Tel.: +91 8956647802 / 9892960910. •E-mail: JPC@mehta-mehta.in. •Visit us: [www.mehta-mehta.com](http://www.mehta-mehta.com)

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

## Annual Secretarial Compliance Report of Valiant Organics Limited (CIN: L24230MH2005PLC151348) for the Financial Year ended 31<sup>st</sup> March, 2026

To,  
The Members,  
**Valiant Organics Limited**  
109, Udyog Kshetra, 1<sup>st</sup> Floor,  
Mulund Goregoan Link Road,  
Mulund (West), Mumbai 400080.

We, Mehta & Mehta, Practising Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by **Valiant Organics Limited** CIN: L24230MH2005PLC151348 ("the listed entity"),
- the filings/ submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity and Stock Exchanges,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> 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");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit period)**
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period)**



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- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments from time to time;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and amendments from time to time; **(Not applicable to the Company during the Audit period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent of Regulation 76 and amendments from time to time;

and circulars/ guidelines issued thereunder and based on the above examination, we 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:

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	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable during the Review Period										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Noncompliance with the requirements pertaining to appointment or continuation of Non-executive	Regulation 17(1A) of the Listing Regulations Read with SEBI Master Circular	Non appointment / continuation of directors	BSE Limited (BSE) and National Stock Exchange	Fines as per SEBI circular no. SEBI/HO/C FD/P	Approval for continuation of directorship of concerned Nonexecutive	Aggregate amount of Rs.198240 (Including GST @ 18%) to each of BSE and	Delay in approval of the members via special resolution for appointment/	The Company Has paid the fines and has also filed applications for waiver	Applications made For waiver of fine to BSE and NSE are still

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## COMPANY SECRETARIES

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	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
	director who has attained the age of seventy-five years under Regulation 17(1A) of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023	No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 Dated July 11, 2023	ip of a Non-Executive Director, who has attained the age of 75 years without seeking approval of the members via special resolution	of India Limited (NSE)	oD2/CIR/P/2023/120 dated July 11, 2023 (Chapter VII(A) -Penal Action For non-Compliance)	ve Director upon attaining age of 75 years on 29.05.2024 was obtained on 21.08.2024	NSE	continuation of directorship of concerned Nonexecutive Director upon attaining age of 75 years was fined from 29.05.2024 to 20.08.2024	and refund of the fines based on interpretation of relevant regulations of the Listing Regulations And certain orders / judgements of Hon'ble Securities Appellate Tribunal (SAT), Mumbai And facts submitted by the Listed Entity, that appointment of concerned Non-Executive Director has been approved by the members within the prescribed timeline mentioned in the relevant Listing Regulations.	pending.



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COMPANY SECRETARIES

**We 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.	<p><b><u>Secretarial Standards</u></b></p> <p>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.</p>	Yes	
2.	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> </ul> <p>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</p>	Yes	
3.	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/information under a separate section on the website.</li> <li>• 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.</li> </ul>	Yes	
4.	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	



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## COMPANY SECRETARIES

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
5.	<p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	
6.	<p><b><u>Preservation of Documents:</u></b></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, 2015.</p>	Yes	
7.	<p><b><u>Performance Evaluation:</u></b></p> <p>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.</p>	Yes	
8.	<p><b><u>Related Party Transactions:</u></b></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>	Yes	
9.	<p><b><u>Disclosure of events or information:</u></b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	



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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
10.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No Actions 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</p>	Yes	
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</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 chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations, 2015 by listed entities.</p>	N.A.	There was no such event during the Review Period.
13.	<p><b><u>Additional Non-compliances, if any:</u></b></p> <p>No additional non-compliance was observed for all SEBI regulation/circular/guidance note etc.</p>	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.



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COMPANY SECRETARIES

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 Mehta & Mehta,  
(ICSI Unique Code P1996MH007500)  
Company Secretaries

*M. Patil*



CS Monali Bhandari  
Partner  
UDIN: A027091H000482832  
Date: 26<sup>th</sup> May, 2026  
Place: Mumbai