



LAXMI COTSPIN LIMITED

Stock Exchange Listing: BSE and NSE



Reg. Of. 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

Ref No:

Ref:

Date - 20/05/2020

To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited Exchange
Plot No. 28 Floor, Plot No. C/1,
E Block, Market Area, Connaught Place, New Delhi,
Pincode - 110001.

(ITEMS DE - LAXMI COT - NSE - 180802/010101)

Sub: Submission of Annual Report of Compliance Report for the year ended
March 31, 2020

Sir/Ma'am,

As per the Regulation - 24A of the SEBI Listing Obligations and Disclosures Requirements Regulation, 2015 read with the Investor Education and Protection Fund (Regulation of Mutual Funds) Amendment Act, 2019, SEBI (Exchange) Act, 1992 to 2000, we are submitting the Annual Compliance Report of the Company for the year ended March 31, 2020, issued by D. Sagar & Associates, Practising Company Secretary and the Secretarial Auditor of the Company.

We request you to take this as record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,
For Laxmi Cotspin Limited.

Sagar Kati
Managing Director
DIN - 00102794





Chartered Accountants

**SECRETARIAL COMPLIANCE REPORT OF
LAXMI COTSPIN LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2023.**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by LAXMI COTSPIN LIMITED (CIN NO. L1122MH0000PLC115000) (hereinafter referred to as the listed entity) having its registered office at GUT NO.999, BANANASHANKAR ROAD, IN FRONT OF MEENAKSHI THEKARE VEDANUSARAI, BANAYANUR, TALUKA, Narasimharajpet, Taluk, 431200 (hereinafter) Review was conducted in a manner that possessed in/on a reasonable basis for evaluating the corporate conduct/statutory compliance and to provide my/our observations thereon. Based on my/our verification of the listed entity's books, papers, registers, 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/we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereunder:

We have examined:

- (a) all the documents and records made available to us and explanations provided by LAXMI COTSPIN LIMITED (CIN: L1122MH0000PLC115000) (the listed entity)
- (b) the Statutory returns made by the listed entity to the stock exchanges
- (c) website of the listed entity
- (d) any other documents/ filing on file on record, which has been made upon to make this certificate
- (e) for the year ended 31st March, 2023 (FY/CA 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).

27 MAY 2023



D SAGAR & ASSOCIATES

CS SAGAR 022 / 10547/2010

Ph: 8870 300 300
www.dsgarandassociates.com
www.bca.org.in

2nd Floor, 2nd Avenue, Marolli BE office,
Laxmi Nagar, Corridor, 560022,
Bangalore-4 (INDIA) (Registration No. 10547/2010)

24, Banner, Banashankar Colony,
Near Chitrakott, Banashankar,
Bangalore-431200, Mysore District, Karnataka

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

- (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 to the company during the reporting period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- (d) Securities and Exchange Board of India (Disclosure of Securities) Regulations, 2014 - (Not applicable to the company during the reporting period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - (Not applicable to the company during the reporting period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the reporting period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - (Not applicable to the company during the reporting period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

27 MAY 2026



<p>2. (b)(1) (ii) (B) Regulations 2016</p>	<p>Reg 41 states that if a company is required to file a return under the Companies Act, 2013 and 1956</p>	<p>During the period the Company has not filed any return under the Companies Act, 2013 and 1956</p>	<p>Noted that the Company has not filed any return under the Companies Act, 2013 and 1956</p>	<p>The Company was expected to file the prior approval of the stock exchange as per the provisions of the Companies Act, 2013.</p>	<p>B. The Company takes note of the observations. The concerned non-compliance and occurred due to oversight while preparing the explanatory statement annexed to the return. The Company confirms that all applications and approvals were duly submitted and approved by the local, Regional, and Headquarters Committee and shareholders, wherever applicable. Necessary steps were taken to file the return with the concerned stock exchange and also to comply with the applicable provisions of the Companies Act, 2013 and 1956.</p> <p>The Company had advised the stock exchange regarding the compliance with the provisions of the Companies Act, 2013 and 1956. The Company has also advised the stock exchange regarding the compliance with the provisions of the Companies Act, 2013 and 1956. The Company has also advised the stock exchange regarding the compliance with the provisions of the Companies Act, 2013 and 1956.</p> <p>The Company acknowledges the observations regarding the compliance with the provisions of the Companies Act, 2013 and 1956.</p>
--	--	--	---	--	---



27 MAY 2024

		<p>management approval under Regulation 23 of SEBI (DIP) 2015. The High Court, Delhi, in the matter of the said company has held that the said company is not a public company and hence the provisions of the Companies Act, 2013 are not applicable to it. The said company is a private company and hence the provisions of the Companies Act, 2013 are not applicable to it.</p>				<p>management approval under Regulation 23 of SEBI (DIP) 2015. The High Court, Delhi, in the matter of the said company has held that the said company is not a public company and hence the provisions of the Companies Act, 2013 are not applicable to it. The said company is a private company and hence the provisions of the Companies Act, 2013 are not applicable to it.</p>
<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>
<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>
<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>
<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>
<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>	<p>SEBI Circular No. SEBI/DP/2015/1001</p>



27 MAY 2024

											The Company has been organized by formal agreement and incorporation records and books records and minutes filed to ensure accurate reporting of insurance contracts in future filings.
--	--	--	--	--	--	--	--	--	--	--	---

By this Board entry has taken the following actions to comply with the observations made in previous reports:

No	Compliance Requirement	Details of Deviations	Actions Taken by	Type of Action	Details of Mitigation	Plan Approved	Observations of Statutory Secretary	Management Response
1	Regulation (Insurance) Act, 1938	Compliance with Regulation (Insurance) Act, 1938					Statutory Secretary	
2	Regulation (Insurance) Act, 1938	Compliance with Regulation (Insurance) Act, 1938					Statutory Secretary	



27 MAY 2020

1. I hereby report that, during the review period the compliance status of **LAXMI COUSINE LIMITED** the listed entity with the following requirements:

Sl. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by Practising Company Secretary
II	<p>Secretarial Standards</p> <p>The compliances of the listed entity are in conformity with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries (India) (ICSI) as notified by the Central Government under section 119(1)(g) of the Companies Act, 2013 and mutatis mutandis applicable.</p>	Yes	<p>Based on the returns and explanations provided, it was observed that the Shareholder's Report submitted to ISEB on 27th June 2025, 20th September 2025 and 27th February 2026 did not have counter-signatures of the Chairperson or any authorized person as envisaged under Secretarial Standard-3 (SS-3). The Company may ensure adherence to the said procedural requirements in future compliances.</p> <p>During the period under review, the company has not to make the following mandatory disclosures as prescribed in Secretarial Standard SS-2 in Notice of AGM dated 26th August 2025 as below:-</p> <p>1. Mr. Gaurav Bhartiya Kataria and Mr. Vivek Michael Member were appointed as the independent director of the company at the 20th Annual General Meeting (AGM) held on 19th September 2025. The notice of AGM</p>

27 MAY 2025



		<p>does not contain the justifications for choosing the appointees or appointment of Independent Directors.</p> <p>2. Mrs. Prabhata Kulkarni was re-appointed as the member of company in the 37th Annual General Meeting (AGM) held on 19th September 2022. However, explanatory statement annexed to notice of AGM, fails to disclose the terms & conditions for re-appointment of director.</p> <p>3. The company has sought to incorporate the recommendation of Mr. Deepak Patil in AGM, wherein the explanatory statement annexed to notice of AGM, fails to disclose the details of his remuneration details.</p>
<p>2) <u>Adoption and track updates of the 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 entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the 	Yes	None

27 MAY 2024



	regulations/verordeningen wie issued by SEBI)		
13	Maintenance and Disclosure 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 reports/ governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant documents/section of the website. 	Yes	Yes
14	Disqualification of Director: Names of the Directors of the Company are disclosed under Section 144 of Companies Act, 2013.	Yes	None
14	Details related to Subsidiaries of listed entities have been disclosed wrt: 1) Identification of material subsidiary companies. 2) Disclosure Requirement of material as well as other subsidiaries.	Yes	During the period, the Company has entered into several related party transactions, which involved a percentage of less than 5% Gross to the wholly owned subsidiary (Haveli Systems Private Limited). However, the Company failed to seek the prior approval of the shareholders, as required under provisions of the SEBI (PILIT),

27 MAY 2015



			We also adhere to the same 'records or observations' as pointed out by the statutory Auditor of the company in (audited financial statements for the quarter ended 31 st December 2023) with respect to the above restriction.
6)	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under ITES Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SOG 1000 Regulations, 2002.	Yes	None
7)	Performance Evaluation: The listed entity has established performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SOG1 Regulations.	Yes	None
8)	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) The listed entity has provided detailed details	No	During the period, the Company has entered into material related party transactions, which involved advancement of loan of ₹ 11.11 Crores to its wholly owned subsidiary (Laxmi Square Power Limited). However, the Company failed to file

27 MAY 2024



	along with confirmation whether the transactions were subsequently approved/signed by the Audit committee, in case no prior approval has been obtained.		the prior approval of the shareholders, as required under provisions of the SEBI (LODR), We also affirm the same 'verification or observations' as required out by the statutory Auditor of the company in annual/interim financial statements for the quarter ended 31 st December 2023 with respect to the above transactions.
10	Disclosure of events or information: The listed entity has provided all the required disclosures under Regulation 30 along with Schedule II of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
11	Prohibition of Insider Trading: The listed entity complies with Regulation 30A to 30G SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
12	Actions taken by SEBI or Stock exchanges, if any: No Actions has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges including	No	None

27 MAY 2024



	<p>under the Standard Operating Procedures issued by SEBI through various Circulars under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein ("").</p>		
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries.</u></p> <p>In case of resignation of statutory auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiaries have / have complied with paragraphs 6.1 and 6.2 of section V-D of Chapter V of the Master Circular in compliance with the provisions of the LODR Regulations by listed entities.</p>	Not Applicable	<p>There was no resignation of statutory auditors from the Company during the period under review from 1st April 2023 to 31st March 2023.</p> <p>The Statutory Auditor of the company resigned on 26th May 2023. The said event does not fall within the period under review.</p>
13.	<p><u>Additional Non-compliance, if any:</u></p>	No	<p>During the period under review the company, M/s. Jyoti 2043 Trade Private Limited, shareholder of company demanded certain documents, records, clarifications, and explanations vide letters dated 12th December 2022 & 09th December 2022. Company responded to said communications vide replies dated 16th December 2022 & 29th December 2022.</p>

27 MAY 2023



impairment, being disclosed with the responses provided, the shareholder lodged a complaint through SC(2005) platform dated 04th January 2024. The company has failed to disclose its current compliance in Quarterly Investor Conference Statement filed with NSE for March 2023 Quarter.

3. We also acknowledge and object the same remarks and observations highlighted by the Financial Auditor in their report dated 22nd May 2024 is reflected in the company's financial statements as of 31st May 2024, as mentioned below:

A. During the previous financial year, the company incurred the cost of legal to its subsidiary, Leena Sports Private Limited. However, we observe that as of 31st December 2023, the legal formalities for the registration of the said firm have not been completed in the absence of a registered rate card and the company

27 MAY 2024



regulator of capital, we are unable to obtain sufficient appropriate evidence to conclude whether the transactions of long sale tax items class is whether the risks and rewards of ownership have been effectively transferred to the subsidiary.

D. The Company has not assessed and recognized Expected Credit Loss (ECL) provision on trade receivables outstanding for a period exceeding three years, as required under Ind AS 29 - 'Financial Instruments'.

E. The Company has given a significant advance to one of the creditors based on available information reviewed by us. There are indications of financial stress relating to entities associated with the said creditor, creating uncertainty regarding the solvency and recoverability of the advance. No

27 MAY 2025



		<p> previous or improved has been retained or assigned to maintain with the 100 to the extent of adequate evidence, we are unable to determine the accuracy of the carrying amount of this advance and its possible impact on the accompanying Statement. </p> <p> D. In the absence of proper inventory records and supporting documentation, we are unable to ascertain the correctness of the specific method and valuation of inventory on 31 March 31, 2020. As referred to in the inventory has been valued by Management based on estimates and approximations. Consequently, we are unable to determine the impact on the cost of goods sold, loss to the period, during inventory, and related disclosures in the Statement. </p>
--	--	---

27 MAY 2020



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 Executive Remuneration and Dividend Accounts of the listed entity.
4. This Report is solely for the broader purpose of compliance in terms of Regulation 24A (b) 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.

Signature:

FOR: SAGAR & ASSOCIATES



27 MAY 2021

SH SAGAR RAMRAO DOO
FRANCHISING COMPANY SECRETARY
FCS NO: 9818, MEM NO: 73518
CP NO: 11547
FEDERATION NO: 1879/2021
MEM: 2700181000000000

Date: 27/05/2021

Place: Chikarapeta, Hyderabad