Secretarial Audit Report

For the Financial Year Ended 31st March, 2026

For KVS Castings Limited
(A Listed Company)

Conducted by

CS NISHI SETHI TANDON

NISHI & ASSOCIATES

(PRACTICING COMPANY SECRETARY)

A PEER REVIEWED FIRM

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CS NISHI SETHI TANDON
ACS, LLB, BBA, M.COM

NISHI & ASSOCIATES
Company Secretaries
Behind Hero Showroom,
Ramnagar Road, Kashipur
U.S. Nagar-244713 (Uttarakhand)
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FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Date: 21/05/2026

To,

The Members,
KVS Castings Limited,
Add: Village Girdhiyai & Baghelewala,
Aliganj Road, Tehsil- Kashipur-244713,
U. S. Nagar (Uttarakhand) India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KVS Castings Limited having CIN: L27100UR2019PLC012217** (hereinafter called **'the Company'**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2026**:

a) complied with the statutory provisions listed hereunder and
b) proper Board-processes and compliance mechanism in place;

to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by KVS Castings Limited for the financial year ended on **31st March, 2026** according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
   a) During the year under review, the company has appointed Mr. **Sanjay Rajeshwar Agarwal** as a Chief Executive Officer (CEO) on the Board of the Company with effect from 06th March, 2026.

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b) During the year under review, the company has shifted Registered office of the Company within the local limits, with effect from 06th March, 2026.

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

a) During the audit period, as the Company is a newly SME-listed entity on BSE, it has complied with the applicable provisions of the Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, in respect of listing and trading of its securities on the SME Exchange. All necessary disclosures, filings, and compliances relating to listing requirements have been duly made within the prescribed timelines.

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

a) During the audit period, as the Company is a newly SME-listed entity, it has entered into agreements with both **National Securities Depository Limited (NSDL)** and **Central Depository Services (India) Limited (CDSL)** in compliance with the provisions of the Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder. The Company has complied with the applicable requirements relating to dematerialization of securities, maintenance of records, and connectivity with the depositories.

iv. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.,

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(applicable to the extent of being a promoter as defined, of a listed entity);**

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

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

d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable, during the Audit Period);**

g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable, during the Audit Period);**

h) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable, during the Audit Period);**

i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable, during the Audit Period);**

v. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

vi. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings {*Since there are no Foreign Direct Investment (FDI), Overseas Direct Investment (ODI), or External Commercial Borrowings (ECB) reportable* ***during the audit period, the aforesaid regulations are not applicable to the Company};***

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vii. As informed by the management, there are **no laws** which have specific applicability to the Company **other than general laws** applicable to the industry generally, namely;

I. INDUSTRIAL, LABOUR AND EMPLOYMENT LAWS

a) Factories Act, 1948 **Occupational Safety, Health, & Working Condition Code, 2020 (to the extent notified and applicable)**
b) Payment of Wages Act, 1936, and rules made thereunder/**Code on Wages, 2019 (to the extent notified and applicable)**
c) The Minimum Wages Act, 1948, and rules made thereunder/**Code on Wages, 2019 (to the extent notified and applicable)**
d) Employees' State Insurance Act, 1948, and rules made thereunder/ **Code on Social Security,2020 (to the extent notified and applicable)**
e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder / **Code on Social Security, 2020 (to the extent notified and applicable)**
f) The Payment of Bonus Act, 1965, and rules made thereunder/ **Code on Wages, 2019 (to the extent notified and applicable)**
g) Payment of Gratuity Act, 1972, and rules made thereunder/ **Code on Social Security, 2020 (to the extent notified and applicable)**
h) The Water (Prevention and Control Pollution) Act, 1974
i) The Air (Prevention and Control Pollution) Act, 1981,
j) Industrial Dispute Act, 1947/ **Industrial Relations Code, 2020 (to the extent notified and applicable)**
k) The Industrial (Development and Regulation) Act, 1951 (Industries Regulation Act)
l) The Micro, small and Medium Enterprises Development Act, 2006 (MSME Act)
m) Child Labour (Prohibition and Regulation) Act, 1986
n) Indian Stamp Act, 1899
o) The Indian Contract Act, 1872
p) Employer's Liability Act, 1938
q) The Income Tax Act, 1961 as amended time to time

II. CORPORATE AND COMMERCIAL LAWS

a) Bureau of Indian Standards Act, 2016 (BIS Act)
b) The Information Technology Act, 2000
c) The Competition Act, 2002
d) Trademark Act, 1999 (TM Act)

We have also examined compliance with the applicable clauses of the following:

viii. Secretarial Standards issued by The Institute of Company Secretaries of India.
ix. The Listing Agreement(s) entered into by the Company with Bombay Stock Exchange (BSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

x. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors including a Woman Director and Independent Directors. The changes in the composition of the Board of Directors that

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took place during the period under review were carried out in compliance with the provisions of the Act.

xi. Adequate notice is given to all Directors of the schedule of the Board Meetings (including Committees Meetings). Agenda and detailed notes on agenda were also sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on Agenda at a shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation by the directors at the meeting and

xii. As recorded in the Minutes of Board/ Committee Meetings, all decisions of the Board and Committees thereof were carried out unanimously.

We further report that **based on the review of the compliance mechanism established by the company and on the basis of Compliance certificate(s) issued by various departments and taken on record by the Board of Directors at their meetings**, we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the financial year under audit, there were no event/actions which occurred, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

*The Report is to be read with our letter of even date which is annexed as **"Annexure-A"** hereto and forms an integral part of this report.*

Thanking you,

For & on Behalf Nishi & Associates
Practicing Company Secretaries

CS Nishi Sethi Tandon
(Company Secretary)
Membership No: A44170
COP No.: 26395
PR Unique Identification No.: S2023UK901700
UDIN: A044170H000433306

Place: Kashipur
Date: 21/05/2026

To,

The Members,
KVS Castings Limited,
Add: Village Girdhiyai & Baghelewala,
Aliganj Road, Tehsil- Kashipur-244713,
U. S. Nagar (Uttarakhand) India.

Management's Responsibility

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and for which we relied on the report of statutory auditor.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

It is further clarified that the compliance with general laws, as mentioned herein and as applicable to the Company, does not constitute an assurance regarding the future viability of the Company or the efficiency or effectiveness of the management in conducting the affairs of the Company.

We have not verified the correctness and appropriateness of the financial records and Books of Account of the Company.

Thanking you,

For & on Behalf Nishi & Associates
Practicing Company Secretaries

CS Nishi Sethi Tandon
(Company Secretary)
Membership No: A44170
COP No.: 26395
PR Unique Identification No.: S2023UK901700
UDIN: A044170H000433306

Place: Kashipur
Date: 21/05/2026