



Ref. No.: EIL/SD/Regl.-24A/2026-2027/0605

Date : 06th May, 2026

To,
General Manager (Listing)
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
COMPANY CODE : 526608

To,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
COMPANY CODE : ELECTHERM

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the year ended on 31st March, 2026

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended on 31st March, 2026 issued by M/s. Bharat Prajapati & Co., Practicing Company Secretaries, Ahmedabad.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Electrotherm (India) Limited

Fageshkumar R. Soni
Company Secretary & Compliance Officer
Membership No.: F8218

Encl: As above

ELECTROTHERM (India) Limited

HEAD OFFICE & WORKS:
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.
Phone: +91-2717-660550
Email: ho@electrotherm.com | Website: www.electrotherm.com

REGD. OFFICE:

502, Parshwa Tower, Opp. Tej Motors, Nr. Madhur Hotel, Sarkhej Gandhinagar Highway, Bodakdev, Ahmedabad – 380054
Phone: +91-2717-660550
CIN : L29249GJ1986PLC009126
Email: sec@electrotherm.com

Other Offices: •Angul•Banglore• Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna • Jalandhar • Jamnagar • Jamshedpur • Kanpur •Koderma• Kolhapur • Kolkata • Ludhiana •MandiGobindgarh• Mumbai • Nagpur • Nasik •Panaji• Pune • Raipur •Raigarh• Rajkot • Rourkela •Sambalpur



ANNUAL SECRETARIAL COMPLIANCE REPORT

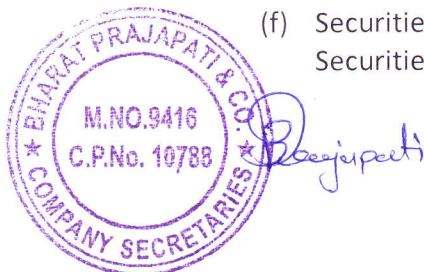
**Secretarial Compliance Report of Electrotherm (India) Limited for the year ended
31st March, 2026**

I Bharat Prajapati, Proprietor of Bharat Prajapati & Co., Ahmedabad have examined:

- (a) all the documents and records made available to us and explanation provided by Electrotherm (India) 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, 2026 ("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
 - (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 (the "SEBI LODR Regulations, 2015");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable 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 (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the reporting period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the reporting period)**





306, Shapath-III, Nr. GNFC Tower, Pakwan Cross Road, S. G. Highway, Ahmedabad-380054,
(M) 94290 26185, 98986 39451, Email: bharatcs1981@gmail.com

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

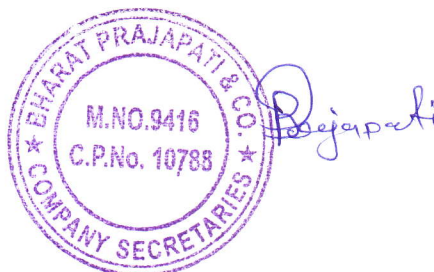
and circulars / guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

(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:

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	Managements response	Remarks
As per Annexure- "A"										

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

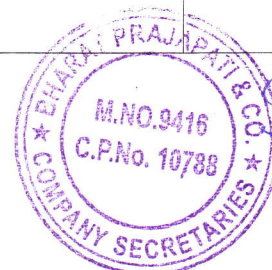
Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / 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
As per Annexure- "B"						





(c) 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/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).	Yes	NA
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	NA
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	NA
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act,	Yes	NA



Bharat Prajapati



	2013 as confirmed by the listed entity.		
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.	Yes	NA
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	NA
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	NA
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	NA
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	NA
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	NA



Bharat Prajapati



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 except as provided under separate paragraph herein.	No	During review period, BSE and NSE, each had imposed fine of Rs. 5,31,000/-, for quarter ended on 31 st March, 2025, (90 days) and Rs. 53,100/- for quarter ended on 30 th June, 2025 (9 days), for non-compliance of Regulation 17(1) SEBI LODR Regulations, 2015 related to composition of Board as 'Number of Board Members is less than six'. Further, the Company has appointed a Director with effect from 10 th April, 2025 and as on date of this report, the Company is in compliance with the provisions of Regulation 17(1) of the SEBI LODR Regulations, 2015.
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	NA	NA



Bharat Prajapati



	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 LODR Regulations by 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.	NA	NA

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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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, BHARAT PRAJAPATI & CO.
COMPANY SECRETARIES



Bharat Prajapati

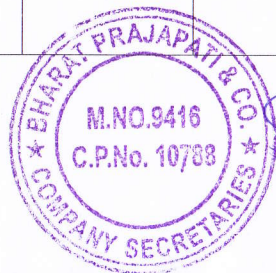
BHARAT PRAJAPATI
PROPRIETOR

FCS No.: 9416, C. P. No.: 10788
Peer Review Cert. No.: 2367/2022
IN:F009416H000279422

Place: Ahmedabad
Date: 05th May, 2026

ANNEXURE-A

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	Managements response	Remarks
1.	Regulation 17(1) – Composition of Board: the Board of Directors of the listed entity shall comprise of not less than six Director.	Regulation 17(1) of SEBI LODR Regulations, 2015	The number of Board Members is less than six.	BSE and NSE	Fine	<p>At the 38th Annual General Meeting (AGM), held on 12th September, 2024, the Ordinary Resolution related to continuation of Directorship of Mr. Mukesh Bhandari (DIN; 00014511) as a Non-Executive Director pursuant to Regulation 17(1D) of the SEBI LODR Regulations, did not pass with requisite majority. As such Mr, Mukesh Bhandari ceased to be Director of the Company with effect from the date of said 38th AGM i.e. 12th September, 2024.</p> <p>The Company would require to fill up such vacancy in accordance with the Regulation 17(1E), and appoint a Director, at the earliest and in any case not later than three months from the date of such vacancy.</p> <p>However, the Company has appointed Mr. Tushar Jani (DIN: 06745225) as additional Director and Whole Time Director with effect from 10th April, 2025.</p>	<p>During review period, BSE and NSE, each had imposed fine of Rs. 5,31,000/-, for quarter ended on 31st March, 2025, (90 days) and Rs. 53,100/- for quarter ended on 30th June, 2025 (9 days).</p>	<p>After cessation of a Director, composition of Board was less than six Director till 9th April, 2025.</p>	<p>The Company was in process to find suitable person to be appointed as a Director of the Company.</p> <p>The Company has appointed Mr. Tushar Jani (DIN: 06745225) as additional Director and Whole Time Director with effect from 10th April, 2025.</p>	No further action is required.



Bharat Prajapati

ANNEXURE-B

Sr. No.	Observations / Remarks of the Practicing Company Secretary 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.	After resignation of CFO, the Company has filled up the vacancy of CFO on 11 th February, 2025.	31 st March, 2025	Regulation 26A(2) – Fill the vacancy of Chief Financial Officer (CFO) – in any case not later than 3 months from the date of such vacancy.	Mr. Chiragkumar Shah, resigned from the post of CFO with effect from 12 th April, 2024, after office hours. The Company would require to fill up such vacancy at the earliest and in any case not later than three months from the date of such vacancy. However, the Company has appointed Mr. Amit Kumar Patwarika as CFO with effect from 11 th February, 2025.	The Company has filled up the vacancy by appointing Mr. Amit Kumar Patwarika as a CFO with effect from 11 th February, 2025.	The Company has appointed CFO with effect from 11 th February, 2025. No further action is required.
2.	After cessation of a Director, the Company has filled up the vacancy by appointment of a Director on 10 th April, 2025. The Stock Exchanges may imposed penalty for quarter end on 31 st March, 2025 and thereafter till 9 th April, 2025.	31 st March, 2025	Regulation 17(1) – Composition of Board: the Board of Directors of the listed entity shall comprise of not less than six Director.	At the 38 th Annual General Meeting (AGM), held on 12 th September, 2024, the Ordinary Resolution related to continuation of Directorship of Mr. Mukesh Bhandari (DIN; 00014511) as a Non-Executive Director pursuant to Regulation 17(1D) of the SEBI LODR Regulations, did not pass	The Company has filled up the vacancy by appointing Mr. Tushar Jani as Additional Director and Whole Time Director with effect from 10 th April, 2026. Further, during the year 2024-25, the Company has paid fine of Rs. 1,12,100/- to both exchanges for quarter ended on 31 st December, 2024.	The Company has appointed one more director on the Board with effect from 10 th April, 2025 and also paid fines levied by BSE and NSE. No further action is required.



			<p>with requisite majority. As such Mr, Mukesh Bhandari ceased to be Director of the Company with effect from the date of said 38th AGM i.e. 12th September, 2024.</p> <p>The Company would require to fill up such vacancy in accordance with the Regulation 17(1E), and appoint a Director, at the earliest and in any case not later than three months from the date of such vacancy.</p> <p>However, the Company has appointed Mr. Tushar Jani (DIN: 06745225) as additional Director and Whole Time Director with effect from 10th April, 2025.</p>	
--	--	--	---	--

