

YOGESH SHARMA & CO.
COMPANY SECRETARIES

Yogesh M. Sharma
M.Com, M. Phil, M.M.M, M.F.M, LLB, FCS

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FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

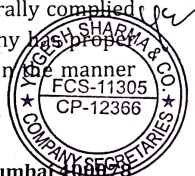
To,
The Members,
MANGALAM ORGANICS LIMITED
Kumbhivali Village, Savroli Kharpada Road,
Taluka Khalapur, Khopoli – 410203, Maharashtra

I have conducted the Secretarial Audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by **M/s. MANGALAM ORGANICS LIMITED** having CIN: **L24110MH1981PLC024742** (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period from 1st April, 2024 to 31st March, 2025 ('the Audit Period') generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent and in the manner and subject to the reporting made hereinafter:



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I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March 2025 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment **(Overseas Direct Investment and External Commercial Borrowings is Not Applicable to the Company during the Audit period)**;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (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; **(Not applicable to the Company during the Audit period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit period)**



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(f) 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;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit period)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit period)**

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

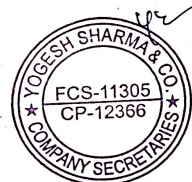
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulation")

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

I further report that, with regard to the compliance system prevailing in the company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with:

1. Factories Act, 1948
2. Water (Prevention and Control of Pollution) Act, 1974
3. Air (Prevention and Control of Pollution) Act, 1981
4. Environment Protection Act, 1986

I further report that, the Board of Directors of the Company is constituted with balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and LODR Regulations.



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Adequate notice was given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance; however one board meeting was convened at shorter notice for which necessary approval was obtained as per applicable provisions. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decision in the board meetings and committee meetings are carried out unanimously as recorded in the minutes of the meeting of Board of Directors or committee of the Board, as the case may be.

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.

I further report that during the audit period, the Company has:

- 1) Acquired the remaining 10% equity shareholding in M/s. Mangalam Pooja Stores Private Limited through private placement, pursuant to which the said company has become a wholly owned subsidiary of the Company.
- 2) Obtained shareholders' approval by passing a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, authorizing the Board of Directors to borrow monies in excess of the aggregate of the paid-up share capital, free reserves, and securities premium of the Company, up to a limit of Rs.1,000 crore.

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

For Yogesh Sharma & Co.,
Practicing Company Secretary



Place: Mumbai

Date: 11th July, 2025

UDIN: F011305G000757811

Peer Review: 1583/2021

Yogesh M. Sharma

Proprietor

FCS No: 11305

COP No: 12366

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ANNEXURE

To,
Members,
MANGALAM ORGANICS LIMITED
Kumbhivali Village, Savroli Kharpada Road,
Taluka Khalapur, Khopoli – 410203, Maharashtra

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 accurate facts are reflected in secretarial records. I believed that the processes and practices that I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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. My examination was limited to the verification of procedures on test basis.
6. 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.



For Yogesh Sharma & Co.,
Practicing Company Secretary

Yogesh M. Sharma

Proprietor

FCS No: 11305

COP No: 12366

Place: Mumbai

Date: 11th July, 2025

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