



PDS

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PDS/SE/2026-27/22

May 28, 2026

<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 <b>Scrip Symbol: PDSL</b>	<b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 <b>Scrip Code: 538730</b>
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**Re: ISIN - INE111Q01021**

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2026, as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular as amended from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by M/s. SGGS & Associates, Practicing Company Secretaries [FRN: P2021MH086900], for the year ended March 31, 2026, for your kind reference.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
for **PDS Limited**

**Abhishekh Kanoi**  
**Group Legal Head & Company Secretary**  
**ICSI Membership No.: F-9530**

*Encl.: As above*

**PDS Limited**

**Registered & Corporate Office Address:** Unit No. 1031 & 1032, Solitaire Corporate Park Andheri Ghatkopar Link Road,

Andheri East, Mumbai 400093, Maharashtra, India. ☎ +91 2241441100

CIN: L18101MH2011PLC388088 🌐 [www.pdsltd.com](http://www.pdsltd.com) ✉ [info@psltd.com](mailto:info@psltd.com)

## Secretarial Compliance Report of PDS Limited for the financial year ended March 31, 2026

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by PDS Limited (hereinafter referred as 'the listed entity' / 'the Company'), having its Registered Office at Unit No. 1031 and 1032, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East, Mumbai 400093, Maharashtra, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes 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, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and subject to the reporting made hereinafter:

We, SGGS & Associates, have examined:

- (a) all the documents and records made available to me, and explanation provided by the Company;
- (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 March 31, 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, ('SEBI LODR');
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ('SEBI ICDR');
- (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 Review Period.**

### SGGS & Associates

Address: Office No. 2415, Solus, Hiranandani Estate, Ghodbunder Road,

Thane West- 400607, Maharashtra, India

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Email: [Info@legalixir.com](mailto:Info@legalixir.com); Website: [www.legalixir.com](http://www.legalixir.com)

- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;  
**Not Applicable during the Review Period.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

And based on the above examination, we hereby report that during the Review Period:

I. (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

(b) The Company has taken the following actions to comply with the observations made in previous report issued by us, secretarial auditor of the Company, FY 2024-25:

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	Pursuant to Regulation 30 read with Schedule III, Part A, Para A of SEBI LODR: Every listed entity is required to disclose to the Stock Exchanges any change in senior management within 12 hours of the occurrence of the event, and within 24 hours in cases involving resignation.	Regulation 30 read with Schedule III, Part A, Para A of SEBI LODR	During the Audit Period, a Senior Management Personnel of the Company has stepped down with effect from March 31, 2025. However, the intimation to the Stock Exchanges was made on May 14, 2025, which was beyond the prescribed 12-hour period, resulting in a delay in disclosure as required under the SEBI Listing Regulations.	-	-	Refer observation of Practicing Company Secretary.	-	During the Review Period, Senior Management Personnel of the Company has stepped down, with effect from March 31, 2025. However, the intimation to the Stock Exchanges was made on May 14, 2025, which was beyond the prescribed 12-hour period, resulting in a delay in disclosure as required under the SEBI Listing Regulations.	The same was initially treated as part of routine internal restructuring and was not immediately identified for regulatory disclosure. Upon realisation, the Company immediately took corrective steps and made the necessary disclosure to the Stock Exchanges on May 14, 2025.	-

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II. 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 Practicing Company Secretary*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the Secretarial Standards issued by the Institute of Company Secretaries India (ICSI)	Yes	None
2.	<b>Adoption and timely updation of the Policies:</b>  (a) All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entity. (b) All 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	None
3.	<b>Maintenance and disclosures on Website:</b> (a) The Listed entity is maintaining a functional website (b) Timely dissemination of the documents/information under a separate section on the website. (c) 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	None
4.	<b>Disqualification of Director:</b>  None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013.	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	None

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6.	<b>Preservation of Documents:</b> As per confirmations received from the listed entity, and on my test check basis it 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	None
7.	<b>Performance Evaluation:</b> 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	None
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) In case no prior approval has been obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes	None
9.	<b>Disclosure of events or information:</b> 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	None
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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 in the last column.	NA	None

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12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> 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 by listed entities.	NA	There were no resignations of the Statutory Auditors of the Company or its material subsidiaries during the review period.
13.	<b>Additional non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	None

*\*Observations/remarks by PCS are mandatory if the Companies status is provided as 'No' or 'NA'.*

We further report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI LODR.

Assumptions & Limitation of scope and review:

1. Compliance with 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 certify 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 the 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 SGGS & Associates**  
**ICSI Unique Code: P2021MH086900**

**Gaurav Sainani**  
**Partner**  
 Membership No.: A36600  
 Certificate of Practice No.: 24482  
 UDIN: A036600H000510139  
 Peer Review Certificate No.: 5721/2024

Place: Delhi  
 Date: 28<sup>th</sup> May 2026

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