



ANNUAL SECRETARIAL COMPLIANCE REPORT

Secretarial Compliance Report of Choksi Asia Limited (Formerly known as Choksi Imaging Limited) for the financial year ended 31st March, 2025.

I, Nikita Pedhdiya, a Practising Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **Choksi Asia 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, 2025 ("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 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;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as there was no reportable event during the financial year under review;**

(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 as there was no reportable event during the financial year under review;**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review;**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not Applicable as there was no reportable event during the financial year under review;**

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

(h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; and circulars/ guidelines issued there under.

(i) other regulations as applicable 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 (PCS)	Management Response	Remarks
Please refer note 5 below										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not applicable**

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the Previous reports) (PCS)	Observations Made in the secretarial compliance report for the year ended	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
NA						

I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March, 2025	Management Response	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

(c) I/we 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 of India (ICSI).	Yes	None
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 entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ rculars/guidelines issued by SEBI. 	Yes	None
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 redirects to the relevant document(s)/section of the website. 	Yes	None
4	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	None
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.	NA	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	None
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	None

8	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval 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	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	None
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	None
11	Actions taken by SEBI or Stock Exchange(s), if any: 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 (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Please refer note 5 below	Please refer note 5 below
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 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.	NA	NA
13	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	No	None

I hereby confirm that, the listed entity has complied with the requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR read with the SEBI Circular for implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities dated 31 December, 2024. **NOT APPLICABLE**

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 our 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 account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

5. The Company had received an email on September 13, 2024 from BSE Limited for non-submission of the voting results of NCLT conveyed meeting, within stipulated time provided under Regulation 44(3) of SEBI LODR, Regulations, 2015 i.e. August 16, 2024. SOP fine of Rs.11,800/- was further imposed on the company for the said delay by BSE Limited.

The said voting result was pertaining to Hon'ble National Company Law Tribunal conveyed meeting of Equity Shareholders of the Choksi Imaging Limited, called and convened on Tuesday, August 13, 2024 pursuant to the Orders of Hon'ble NCLT, Mumbai Bench VI for approval of Scheme of Amalgamation of Choksi Asia Private Limited with Choksi Imaging Limited. And pursuant to said Orders, the Hon'ble NCLT had appointed an Independent Chairperson and Scrutinizer for the said Meeting.

The said meeting was duly held on Tuesday, August 13, 2024 and scrutinizer report was required to be filed with Exchange by August 16, 2024 (August 15, 2024 being public holiday), but there was a conflict of opinion of Independent Scrutinizer and Independent Chairperson appointed by the Court, on countersigning of the Scrutinizer report as per Secretarial Standard and other applicable provisions, if any.

The Independent Chairperson had refused to countersign the said scrutinizer report. The scrutinizer report was kept on hold till the company intervened to resolve this conflict. The Company convinced Independent Chairperson that despite being a chairperson of the meeting, if scrutinizer does not want to countersign the report, he/she can authorise other directors or company secretary of the Company to countersign the same.

After numerous follow ups and discussions, the Independent Chairperson had agreed and approved scrutinizers authorization on August 19, 2024 after closure of office hours and the Company was able to file the scrutinizer report on August 20, 2024.

The Company had filed a waiver application with BSE Limited which was not considered by stock exchange and the Company had paid SOP fine and the matter was resolved.

6. Apart from above, on approval and execution of Scheme of Amalgamation of the Company:

- a) the Company has changed its name from Choksi Imaging Limited to Choksi Asia Limited.
- b) Increased and reclassified its Authorised share capital after considering authorised share capital of the Transferor Company.
- c) taken custody of minutes of Transferor Company.

For **Nikita Pedhdiya & Associates**

Practicing Company Secretaries

NIKITA
HEMANSHU
PEDHDIYA

Digitally signed by
NIKITA HEMANSHU
PEDHDIYA
Date: 2025.05.10
16:00:56 +05'30'

Nikita Pedhdiya

Proprietress

Place: Mumbai

Date: 10.05.2025

FCS No.: 7875

C P No.: 14295

UDIN: F007875G000314005

Peer review UI no. S2015MH327300