

May 18, 2026

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Symbol: MANBA	To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001 Scrip Code: 544262
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Sub: Annual Secretarial Compliance Report for the Financial Year 2025-26

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Secretarial Compliance Report dated May 15, 2026, for the financial year ended March 31, 2026, issued by Ronak Jhuthawat & Co., Company Secretaries.

Kindly take the same on record.

Thanking you.

**Yours Faithfully,
For Manba Finance Limited**

Bhavisha Jain
Company Secretary and Compliance Officer

Encl.: As above



RONAK JHUTHAWAT & CO.

Practicing Company Secretaries

**Annual Secretarial Compliance Report (ASCR) of
Manba Finance Limited**

(For the year ended 31.03.2026)

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

To,
The Board of Directors of,
Manba Finance Limited
324, Runwal Heights Commercial Complex,
L.B.S Marg, Opp. Nirmal Lifestyle,
Mulund (West) Mumbai, City MH 400080.

We, **M/s Ronak Jhuthawat & Co.**, Practicing Company Secretaries have examined:

- A. all the documents and records made available to us and explanation provided by **MANBA FINANCE LIMITED** (CIN: L65923MH1996PLC099938) ("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 31.03.2026 ("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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the review period);**



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📍 Udaipur - Delhi - Mumbai

(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 to the Company during the review period);**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period);**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

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

(h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

(i) Securities and Exchange Board of India (Registrars to an Issue and share transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act, 2013 and dealing with Client;

And based on the above examination, we 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 as specified below:

Sr. No.	Compliance Requirement(Regulations/circulars/Guidelines including Specific clause	Regulation/ Circular no.	Deviation	Action taken by	Type of Action (Advisory/ Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observation / Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										



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

Sr. No.	Observations / Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended 2025	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	The Company had received notice from BSE regarding non-compliance with disclosure requirements relating to financial results.	Discrepancy in disclosure format of Financial Results.	Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE imposed fine of Rs. 36,580/- for the period June, 2024.	The Company has paid the fine imposed by BSE and ensured compliance with the prescribed disclosure format thereafter.	The Company has complied with the requirement subsequently and no further observation was noted during the period under review.
2	The composition of the Board of Directors was not in compliance with Regulation 17(1) of SEBI (LODR) Regulations, 2015.	Non-compliance with the required composition of Board of Directors.	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE and NSE imposed fines of Rs. 5,900/- each in November, 2024 and Rs. 4,54,300/- each in March, 2025.	The Company has reconstituted the Board in compliance with Regulation 17(1), paid the fines under protest and filed waiver application with NSE, being the Designated Stock Exchange.	The Company has subsequently complied with the provisions of Regulation 17(1). The waiver application filed by the Company is under process.



- c. Based on the above examination, I 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 PCS
1	<p><u>Secretarial Standards:</u></p> <p>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).</p>	Yes	-
2	<p><u>Adoption and timely updation of the Policies:</u></p> <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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	-
3	<p><u>Maintenance and disclosures on Website:</u></p> <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	-
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	-
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	No Material Subsidiary of the Company	-
6	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of</p>	Yes	-



	Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	-
8	<u>Related Party Transactions:</u> (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 NA	No transactions were subsequently approved/ratified/rejected by Audit Committee
9	<u>Disclosure of events or information:</u> 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	-
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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.	Yes	There was no such action, as verified from Records and confirmed by the Compliance officer.



12	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>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 Listing Regulations by listed entities.</p>	Yes	<ul style="list-style-type: none"> • There was an event of appointment of Statutory Auditor during the review period pursuant to completion of the permissible continuous tenure of the previous Statutory Auditor in accordance with applicable RBI guidelines. The Listed Entity has obtained necessary approvals in relation to such appointment and has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.
13	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	Yes	-

We further, report that the listed entity is in compliance / not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR Regulations - Not Applicable.

We further report that -

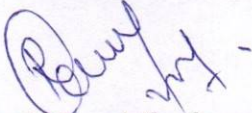
- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.
- During the review period, Form ADT-1 in relation to appointment of the Statutory Auditor was filed under the category of "Casual Vacancy". Due to an inadvertent procedural error in the said filing, the tenure of appointment was incorrectly reflected, which resulted in technical limitations in filing a subsequent ADT-1 pursuant to shareholders' approval obtained at the AGM. The aforesaid issue is procedural/technical in nature and does not affect the validity of appointment of the Statutory Auditor.



Assumptions and 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. Our responsibility is to report 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 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.

**For Ronak Jhuthawat & Co.
(Company Secretaries)**



**Dr. CS Ronak Jhuthawat
Partner**

Membership No. F9738

C.P. No. 12094

Peer Review: 6592/2025

Unique Code : P2025RJ104300

UDIN : F009738H000351673



Place: Udaipur

Date: 15.05.2026