

Dated: 30th May, 2025

To
The Secretary,
Corporate Relationship Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers, 'A' wing
Dalal Street, Fort Mumbai_- 400001

Subject: Submission of Annual Secretarial Compliance Report for the Financial Year 2024-25 under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025.

Reference: Swastika Investmart Limited (BSE Scrip Code 530585; ISIN INE691C01022)

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year 2024-25 issued by L.N. Joshi & Co., Practicing Company Secretaries.

You are requested to take the same on record.

Thanking you,

FOR SWASTIKA INVESTMART LIMITED

Shikha Agrawal
Company Secretary & Compliance Officer
M. No. A36520

Encl.: as above

Swastika Investmart Limited

Corp. Off. : 48 Jaora Compound, M.Y.H. Road, Indore-452001 ☎ 0731 66 44 000

Regd. Off. : Office No. 104, 1st Floor, Keshava Commercial Building, Plot No. C-5, "E" Block, Bandra Kurla Complex,
Opp GST Bhavan, Bandra (East), Mumbai - 400051 ☎ 022 690 11544

✉ hello@swastika.co.in 🌐 www.swastika.co.in CIN : L 65910 MH 1992 PLC 067052



**ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
SWASTIKA INVESTMART LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

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

I, L.N. Joshi, proprietor of L N Joshi and Co., Company Secretaries have examined:

- a) all the relevant documents and records made available to me and explanation provided by **SWASTIKA INVESTMART LIMITED** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to BSE Limited,
- c) Website of the listed entity, i.e. www.swastika.co.in
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

For the financial 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 there under; and
- b) the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made there under and the Regulations, circulars, guidelines issued there under 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;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-back 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) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- j) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
- k) Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- l) Securities and Exchange Board of India (Investment Advisers) Regulations, 2013;
- m) Securities and Exchange Board of India (Research Analysts) Regulations, 2014;
- n) Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020
- o) Securities and Exchange Board of India {KYC (Know Your Client) Registration Agency} Regulations, 2011
- p) SEBI (Certification of Associated persons in the Securities Markets), Regulation 2007

and the circulars/ guidelines issued there under; 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 there under, **except in respect of matters specified in attached Annexure 1.**
- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

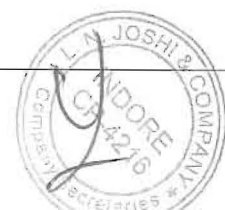
S r. N o	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observati ons made in the secretaria l complan ce report for the year ended	Compliance Requireme nt (Regulation s/circulars/ guidelines including specific clause)	Details of violation/devi ations and actions 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	Not having requisite NISM certification as per regulation 3 of SEBI (Certification of Associated person in the Securities markets) Regulation 2007 as Merchant Banker	31.03.2024	Regulation 3 of SEBI (Certification of Associated person in the Securities markets) Regulation 2007	Penalty levied by AO for not having NISM certification of Rs. 3,00,000/-	Immediate action was taken and both KMP have passed the NISM exam and provided requisite certificates to Authority further penalty amount paid in FY 2024-25.	Penalty amount paid in financial year 2024-25

Note: No action was required to be taken by the company during the current year on the observations made in the previous reports except reported above.

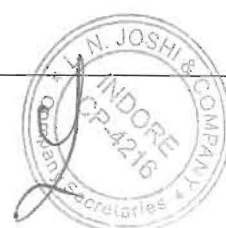


C. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
01	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
02	<p>Adoption and timely up-dation of the Policies:</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 entity • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes Yes	
03	<p>Maintenance and disclosures on Website:</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 redirects to the relevant document(s)/ section of the website. 	Yes Yes Yes	
04	<p>Disqualification of Director(s):</p> <p>None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by listed entity.</p>	Yes	
05	<p>Details related to Subsidiaries of listed entity have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirement with respect to disclosure of material as well as other subsidiaries</p>	Yes Yes	



06	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	
07	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations	Yes	
08	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 NA	Please refer point no. 8(a)
09	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	Imposition of fine or penalty by Stock exchange and SEBI which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of SEBI LODR Regulations, 2015 were reported in Integrated Filing (Governance) XBRL on a quarterly basis w.e.f. December, 2024 quarter.
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	
11	Actions taken by SEBI or Stock Exchange, if any: No Actions 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	No	Details of actions taken by SEBI/Stock Exchanges/depositories have been specified in Annexure 1



	circulars) under SEBI Regulations and circulars/ guidelines issued there under. 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.	Yes	
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 subsidiaries 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	There has been no Resignation of the Statutory Auditor of the Company or its material subsidiary during the review period.
13	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	Yes	

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

Compliances related to disclosure of Employee Benefit Scheme Documents in terms of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 December 31, 2024 read with Regulation 46(2)(za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:-

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
a.	The scheme document shall be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021.	NA	Not Applicable (Since the listed entity does not have any employee benefit scheme.)
b.	The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.	NA	
c.	The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for consideration and approval.	NA	



Assumptions and Limitation of scope and Review:

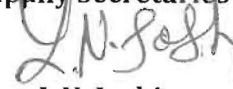
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of 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.

Place: Indore

Date: 29th May, 2025

UDIN: F005201G000484405

**For L.N. Joshi & Company
Company Secretaries**



**L.N. Joshi
Proprietor**

FCS: 5201, C P No: 4216

PR Certificate No. 1722/2022

Unique Code Number: S2002MP836100



ANNEXURE 1

Sr No	Compliance requirement (regulations/circulars/guidelines including specific clauses)	Regulation Name/ Circular number	SEBI Regulation Number/ circular dated	Deviations	Action taken by	Name of Other Regulatory Body	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of other action taken	Details of violation	Fine Amount	Observations/remarks of the practising Company Secretary, if any	Management Response	Remarks
1	Allocation of Client collateral	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	SEBI Circular No. SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated 20th July, 2021; NCL/CMPT/51657 dated March 17, 2022; NCL/CMPT/55687 dated February 20, 2023; MCXCCL/C&S/102/2022 dated April 27, 2022 and NCCL/CLEARING-013/2022 dated April 12, 2022	NCL/MCXCL/NCCL have observed certain discrepancies in reporting of Allocation of Client Collateral of the listed entity	Other Regulatory Body	Clearing corporations	Fine	NA	Penalty levied for short allocation of client collateral against its Margin requirement	1086949.69	-	Due to some Back office technical issues, the shortfall has been occurred while allocating clients collateral inspite of having complete availability of collaterals in clients account against their margin requirement. Now back office vendor has fixed the issue and we updated our process to avoid such penalties in future.	-
2	Reporting of CTCL terminals details before placing of trade orders.	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	NSE/MSD/34638 dated April 13, 2017; NCDEX/TECHNOLOGY-008/2017/033 dated February 6, 2017; BSE Notice No. 20180214-31 dated 14th feb, 2018	NSE/BSE/NCDEX observed certain operational discrepancies in reporting of CTCL details	Stock Exchanges	-	FINE	NA	Mismatches observed in CTCL terminal details uploaded with exchanges and member back office	1772.24	-	We have taken note of it and instructed team to be more vigilant while uploading CTCL detail on exchanges	-
3	Algo Id mismatch in NSE	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	NSE/SURV/50154 dated October 29, 2021	Algorithmic orders emanating from the system were not tagged with the unique identifier as specified by exchange from time to time	Stock Exchange	-	FINE	NA	Algorithmic orders emanating from the system were not tagged with the unique identifier as specified by Exchange from time to time	45100	-	Corrective steps already taken and enshure that no such issue will occur in future	-
4	Delay in reporting Demat account at enhance Supervision Portal of Exchange	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	BSE Notice No. 20180214-31 dated 14th Feb, 2018	Delay in reporting of Demat account on BSE Portal.	Stock Exchange	-	Fine	NA	Delay in reporting of Demat account on Enhance Portal.	5000	-	Corrective steps already taken and enshure that no such issue will occur in future	-
5	Regular Inspection of BSE for the F.Y. 2020-21	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	BSE Notice No. 20180214-31 dated 14th Feb, 2018	observation found during Regular Inspection of BSE for the F.Y. 2020-21 (mismatch in PIN updation)	Stock Exchange	-	Fine	NA	There was a mismatch in PIN updated in exchange for 3 CTCL Ids	3000	-	Corrective steps already taken and enshure that no such issue will occur in future	-



6	Limited Purpose Inspection by NSE	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	SEBI/HO/MIRSD/DOP1/CIR/P/2018/54 dated March 22, 2018.	Member has not kept appropriate evidence in respect of the order placed by their clients in NSE.	Stock Exchange	-	Fine	NA	Out of total 37 trade dates evidence required by inspection team; trade date evidence could not be provided by it in 5 trades as the same were not retrieved due to some technical issue.	25000	-	The issue occurred due to technical problems, which led to the inability to retrieve five recordings from the system. We have now implemented a regular backup process at multiple levels to ensure such issues do not reoccur in the future.	-
7	Penalty for delay in Submission of Delivery Documentation for LEAD	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	MCXCCL/C&S/187/2020 dated August 12, 2020	Delay in Submission of Delivery documentation for LEAD to MCXCCL	Other Regulatory Body	MCXCCL	Fine	NA	Delay in Submission of Delivery documentation for LEAD	2000	-	The delay was due to an internal oversight, which has since been addressed. Measures have been implemented to ensure timely documentation submission in future instances.	-
8	Penalty for Internal Audit observation and Non-compliance reported in NSE	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	NSE/INSP/53530 dated September 02, 2022	1. Trading Member has not inspected their AP's as per the exchange requirement. 2. There was one bank account reported to exchnage where member has done tagging as Settlement bank instead of exchange dues account.	Stock Exchange	-	Fine	NA	1. Trading Member has not inspected their 8 AP's as per the exchange requirement. 2. There was one bank account reported to exchnage where member has done tagging as Settlement bank instead of exchange dues account.	205115.69	-	1. Out of the 8 APs mentioned by Auditor, 5 APs had canceled their registrations as they were not actively associated with us and for the remaining 3 APs, inspections were conducted during the current financial year. 2. We have rectified the tagging on the exchange portal. And will ensure that no such issues repeated in future	-
9	Wrong reporting of Segregation Report	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	NCL/CD/51659 dated 17th March, 2022	Non-reporting of Error code in Segregation report	Other Regulatory Body	NCL	Fine	NA	Non-reporting of Error code Margin under Segregation Report	227497.2	-	This was technical error in back office as the "Error" code was openend under the category of Error and the same was reported under pro balance in Segregation. And this is the reason that it was not specifically mentioned in Segregation report. However, corrective actions has been taken to change the category of Error code as client code and through this the issue got resolved.	-



10	Non-compliance find in Internal Audit report of NCDEX for half year ended on 30th Sep, 2024	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	NCDEX/COMPLIANCE-111/2023 dated October 19, 2023	1. Client registration documentation / Anti Money Laundering compliance. 2. Dealing with clients' funds and securities and Commodities 3. Banking and Demat account operations	Stock Exchange	-	Fine	NA	1. Member has uploaded same E mail ID and Mobile numbers to multiple clients without having acceptable relationship. 2. In case of 5 dates out of 6 sample dates verified, there was funds lying in "Retained with TM" column where Trading member was not able to provide justifiable reason. 3. There was one bank account reported to exchange where member has done tagging as Settlement bank instead of exchange	20000	-	1. We have updated correct clients' mobile numbers and email addresses as needed in the observed instances. Further, in order to avoid such instances in future, we have implemented a process in our account opening application which blocks duplicate mobile numbers and email addresses, so that no new account will be get opened with the existing mobile and email detail in our database. 2. This is due to some Back office issue that inspite of upstreaming the funds of clients with CC and CM the funds are reflecting as Retained with TM in Segregation report. However, we have taken corrective steps to avoid the reoccurrence of the same issue. 3. We have rectified the same on the exchange portal. And will ensure
11	Observations noted during the Inspection conducted by NSDL from August 22, 2022- August 26, 2022.	Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018	Chapter 18 of NSDL Business Rules	In Online individual account opening process live photo of the client was not captured in digitally signed e-KYC form	Other Regulatory Body	NSDL	Fine		Discrepancies related to account opening observed in case of 237 online individual accounts	640013	-	In the reported instances as well we took a live geographical photograph through our App in each and every case and we diligently complying with the requirement of capturing the live photograph of clients at the time of account opening, the only thing the same was not added by us in the pdf of E-kyc form. Although, the process was initiated and complied when the inspection team guided us for the same.



12	Non-compliance find in Internal Audit report of NCDEX for half year ended on 31st March 2024	Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	NCDEX/COMPLIANCE-111/2023 dated October 19, 2023	1. TM has reported incorrect data towards "retained with TM" at the time of reporting Segregation of collateral data. However please note that there is no shortfall of client funds on sample dates. 2. TM has not reported demat account to exchange within prescribed timeline.	Stock Exchanges	-	Fine		1. This is due to some Back office issue that inspite of upstreaming the funds of clients with CC and CM the funds are reflecting as Retained with TM in Segregation report. Corrective measure taken for the same. 2. It was inadvertently missed to be reported within timelines on Enhance Supervision portal of Exchange. However, holding in said account was reported in weekly holding report. We assure that such issues will not occur in future.	10000	-	Corrective measures have already been taken for the observed instances
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Note : Out of the total penalty of Rs.22.71 lakhs, Rs.2.38 lakhs were refunded by various authorities. An additional penalty of Rs.3 lakhs was paid to SEBI, which pertains to the financial year 2023-24 for Not having requisite NISM certification as per regulation 3 of SEBI (Certification of Associated person in the Securities markets) Regulation 2007

