HSPN & ASSOCIATES LLP
COMPANY SECRETARIES
LLPIN: AA2-8456 I Unique Code: L2021MHE011400
(Formerly known as HS ASSOCIATES
Unique Code: P2007MH004300)

KUNAL V. SAKPAL (Designated Partner)
B.Com., ACS

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ANNEXURE E TO THE DIRECTORS' REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2026

[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Rajnish Retail Limited
SH-022, Neo Corporate Plaza, Cabin B,
Ramchandra Lane Extension, Malad-West, Mumbai,
Malad West, Maharashtra, India, 400064.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rajnish Retail Limited** (hereinafter called **"the Company"**) having CIN: L47190MH1994PLC083945. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our 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 authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the year ended on 31st March, 2026 to the extent applicable 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

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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

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company:

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 period under review***
d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: ***Not Applicable to the Company during the period under review***
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: ***Not Applicable to the Company during the period under review***
f. The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client: ***Not Applicable to the Company during the period under review***
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: ***Not Applicable to the Company during the period under review***
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: ***Not Applicable to the Company during the period under review*** *and*

VI. The Management has identified and confirmed that the Company is in Retail Trading business and as such no Industrial Specific laws are applicable to the Company.

We have also examined compliances with the applicable clauses of the following:

a. Secretarial Standards issued by the Institute of Company Secretaries of India and

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b. The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations")

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards.

We further report that:

1. The Board of Directors of the Company is duly constituted with proper 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 as under:

   a) Mr. AnandKumar Jain (DIN: 06473991) was appointed as an Executive Director of the Company w.e.f. 4th April, 2024 and thereafter regularized through a postal ballot process, the results of which were declared on 30th June, 2025.

2. The following changes took place in the Key Managerial Personnel of the Company during the year under review:

   a) Ms. Jaya Lahoti tendered her resignation from the position of Company Secretary and Compliance Officer of the Company w.e.f., 25th November, 2024 due to personal reasons.

   b) Ms. Priti Agrawal was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 30th January, 2025.

Adequate notices are given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and 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.

We further report that 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.

We further report that during the Audit period:

1. We hereby report that:

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A. During the year under review, the following changes took place in the Composition of the Committees:

a) Appointment Of Mr. Saurabh Gakhar (Din: 10790325) as an Independent Director of The Company

b) Appointment m/s. HSPN & Associates LLP, Practicing Company Secretaries as Secretarial Auditors

The Board of Directors had approved the appointment of Mr. Saurabh Gakhar (DIN: 10790325) as an Independent Director at its meeting held on 4th July, 2025, which was subsequently approved by the Members at the Annual General Meeting held on 30th September, 2025.Consequent to his appointment, the Board reconstituted the Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee at its meeting held on 4th July, 2025,

For **HSPN & ASSOCIATES LLP**
Company Secretaries

HSPN & ASSOCIATES LLP ★ ACS No. 75123 CP No. 27860 MUMBAI ★ COMPANY SECRETARIES

Kunal Sakpal
Designated Partner

ACS No.: 75123
COP No.: 27860
ICSI UDIN: A075123H001315483
Peer Review No.: 6305/2024

Date: 31/08/2026
Place: Mumbai

Note: This report is to be read with our letter of event date which is annexed as Annexure E and forms an integral part of this report.

ANNEXURE – 1 TO SECRETARIAL AUDIT REPORT

To,
The Members,
Rajnish Retail Limited,
Shop No. 22, New Corporate Co-op Premises Society Ltd,
Ramchandra Lane Extension Road Kanchpada,
Malad West, Mumbai-400064

Our Secretarial Audit Report of even date is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make an audit report based on the secretarial records produced for our audit.
2. We 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 correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.

5. The Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. This 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 HSPN & ASSOCIATES LLP
Company Secretaries

HSPN & ASSOCIATES LLP ★ COMPANY SECRETARIES ★ ACS No. 75123 CP No. 27860 MUMBAI

Kunal Sakpal
Designated Partner

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