



BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA
CIN No. L01131UP1980PLC004984

AN ISO
CERTIFIED
COMPANY

Regd. & Head Office : A-1, Industrial Estate,
Varanasi - 221106 (INDIA)

Phones : +91-542-2370161-4 (4 Lines)

Fax : +91-542-2370165, 2370214

E-mail : rksingh@banarasbead.com
investor@bblinvestor.com

Website : www.banarasbead.com

Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

REF.: BBL/SECT/

May 29, 2025

To,
The BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

The National Stock Exchange Of (I) Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G-Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Sub.: Compliance under Regulation 24(A) and Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In terms of Regulation 24(A) and 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith following certificates-.-

1. Secretarial Compliance Report duly issued by Mr. Ajay Kumar Jaiswal, Practicing Company Secretary, of M/s Ajay Jaiswal & Co. for the financial year ended 31st March, 2025.
2. Certificate regarding non-disqualification of directors issued by Mr. Ajay Kumar Jaiswal, Practicing Company Secretary, of M/s Ajay Jaiswal & Co. for the financial year ended 31st March, 2025.

Kindly take the above documents on the records and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,
For **BANARAS BEADS LIMITED**

(R.K. SINGH)
COMPANY SECRETARY
FCS: 4071
Encl.: As above

ANNUAL SECRETARIAL COMPLIANCE REPORT
{Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015}
of
BANARAS BEADS LIMITED ("the Company")
for the financial year ended 31st March, 2025

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **BANARAS BEADS LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at A-1 Industrial Estate Varanasi-221106, Uttar Pradesh, having CIN: L01131UP1980PLC004984 and the Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion 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 in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Ajay Kumar Jaiswal, proprietor of Ajay Jaiswal & Co., Company Secretaries, have examined:

- (a) all the documents and records made available to me and the explanation provided by Banaras Beads 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:

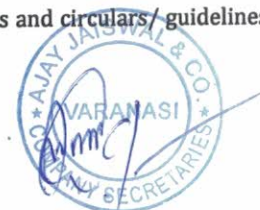
- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities 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 during the review period}**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **{not applicable during the review period}**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **{not applicable during the review period}**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **{not applicable during the review period}**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **{not applicable during the review period}**; and
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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.	Deviation	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Compliance with SEBI LODR Regulations	SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dt. 22.01.2020	Failure to respond to multiple requests for clarification regarding the voluntary delisting application and freezing of promoter group Demat accounts.	Calcutta Stock Exchange Ltd. (CSE)	Freezing Promoter's demat accounts and demanding payments with interest/penalty from listed entity without providing any trading facility.	Lack of Response to Letters dated 23.04.2024 and 12.08.2024, unresolved delisting application since 16.11.2013 and delayed reply for SEBI SCORES Submission for over 96 days.	Yet to be Determined	As explained by the management, the company had submitted multiple requests to CSE, SEBI, and other regulatory authorities, including the PMO and SEBI SCORES platform, regarding the pending voluntary delisting application. CSE has not responded. The company also made representations to the Chairman of SEBI and other authorities, but no resolution has been provided on the delisting request.	The company has consistently contacted CSE and SEBI regarding its pending voluntary delisting application but has not received a resolution since 2013. Despite multiple submissions, including those to SEBI SCORES, there has been no formal response. Additionally, the freezing of promoter group Demat accounts and demands for payments with interest/penalty remain unaddressed. The company remains committed to compliance and urges the authorities to provide necessary clarifications and facilitate a resolution.	Despite sustained efforts over the years, a resolution regarding the voluntary delisting application remains pending. Ongoing concerns regarding regulatory clarity, including the status of promoter group Demat accounts, continue to impact proceedings. The company remains proactive in addressing compliance matters and seeks timely responses from the relevant authorities.

(While the deviations occurred in 2023-24, the waiver was received in 2024-25, necessitating the below mentioned inclusion in this report for the financial year 2024-25)

2.	Compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	SEBI LODR Regulations, 2015	Noncompliance /delayed compliance(s), quarter ended September 30, 2023 related to the machine-readable copy of results not submitted and the statement of cash flow not submitted.	National Stock Exchange of India Limited	Fine Imposed	1. Machine Readable Form / Legible copy of Financial Results not submitted 2. Statement of Cash Flow not submitted	₹65,000	During the financial year 2024-25, the National Stock Exchange of India Limited (NSE) favorably considered the waiver application submitted in relation to the fine imposed for noncompliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which was waived by NSE through a formal communication dated April 24, 2024.	The waiver decision reflects NSE's acknowledgment of the compliance efforts undertaken, ensuring adherence to regulatory requirements. Moving forward, strict compliance measures have been implemented to prevent any recurrence of such delays.	The waiver granted by NSE reflects the company's adherence to regulatory compliance measures and the remedial actions undertaken to rectify the procedural lapse. The company must ensure strict adherence to regulatory timelines to avoid similar instances in future.
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	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.	Compliance was completed in XBRL, but the PDF file was delayed, resulting in	During the financial year 2024-25, the company faced	Compliance with Regulation 33 of SEBI (Listing Obligations and	Noncompliance /delayed compliance(s), quarter ended September 30,	The company subsequently filed a waiver application on 18.12.2023, clarifying	The company took corrective action by filing a waiver application, providing

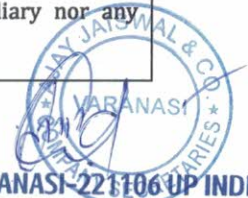
Ajay Jaiswal & Co.

COMPANY SECRETARIES

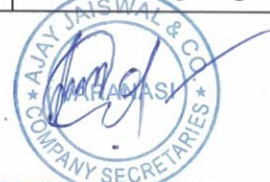
the imposition of the fine. The waiver was granted later by NSE by a letter dated 24.04.2024.	delays in regulatory responses, unresolved voluntary delisting applications, and compliance concerns under SEBI LODR Regulations. The management has been advised to take corrective actions to ensure timely compliance.	Disclosure Requirements) Regulations, 2015.	2023 related with machine machine-readable copy of results not submitted and statement of cash flow not submitted for which NSE imposed a penalty of Rs.65,000.	that while the hard copy of the Cash Flow Statement was omitted in the quick result, it was submitted in XBRL format on 31.10.2023, along with filings made with BSE. After review, NSE waived the penalty on 24.04.2024, confirming compliance.	necessary clarifications regarding the submission process. It is recommended that the company strengthen its internal compliance mechanisms to prevent similar delays in the future and ensure the timely submission of all required formats to avoid penalties.
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Based on my examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Company, I further report that during the Review Period, the Compliance status of the listed entity in terms of circulars issued by BSE Limited and National Stock exchange of India Limited on March 16, 2023 is appended below:

S. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	None
2.	<u>Adoption and timely updation of the Policies:</u> • 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	None
3.	<u>Maintenance and disclosures on Website:</u> • 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	None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013	YES	None
5.	<u>To examine details related to the Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies	NA	The Company has neither any material subsidiary nor any subsidiary.



	(b) Requirements with respect to disclosure of material as well as other subsidiaries		
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	None
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted a performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	YES	None
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of the Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee</p>	YES NA	The Company has obtained prior approval of the Audit Committee for all related party transactions.
9.	<p>Disclosure of events or information:</p> <p>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.</p>	YES	None
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI(Prohibition of Insider Trading) Regulations, 2015</p>	YES	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>1. Notice of Non-compliance and Fine Imposition:</p> <p><i>(While the deviations occurred in 2023-24, the waiver was received in 2024-25, necessitating the below mentioned inclusion in the audit report for the financial year 2024-25)</i></p> <ul style="list-style-type: none"> On December 14, 2023, the National Stock Exchange of India Limited (NSE) issued a notice to Banaras Beads Limited for non-compliance/delayed compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, specifically regarding Regulation 33 for the quarter ended September 30, 2023. 	YES	<p>Waiver of Fine:</p> <ul style="list-style-type: none"> On April 24, 2024, the NSE favourably considered the waiver application filed by Banaras Beads Limited. The fine imposed for the delay in compliance with Regulation 33 was waived. The company was advised to ensure compliance with the Listing Regulations



	<ul style="list-style-type: none"> A fine of ₹65,000, was imposed for the delay submission of PDF file Statement of Cash Flow <p>2. Delayed Regulatory Actions:</p> <p>CSE has issued a notice dated 29.10.2024 in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated 22.01.2020, ordering the freezing of promoter and promoter group demat accounts for non-compliance with SEBI LODR Regulations.</p>		<p>and other applicable regulations in the future</p> <p>Response Pending:</p> <ul style="list-style-type: none"> The company's regulatory inquiries remain unaddressed, creating uncertainty for promoters, stakeholders, and investors. The company continues to pursue regulatory resolution and remains committed to compliance. However, due to procedural lapses there is a need for appropriate regulatory intervention to safeguard corporate governance and investor interests.
12.	<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	No additional non-compliance were observed for any SEBI regulation/circular/guidance note etc. during the year under review.

c) I further report that during the review period, M/s G D Dubey & Associates, Chartered Accountants, continues to serve as the Statutory Auditors of the Company.

Assumptions & Limitations 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.

Place: Varanasi
Date: 28/05/2025

Ajay Kumar Jaiswal
Practicing Company Secretary



Ajay Jaiswal & Co.
Companies Secretaries

FCS No.: 5112 CP No.:3684
UDIN: F005112G000474273
PR No.:2151/2022

SECRETARIAL AUDIT REPORT OF BANARAS BEADS LIMITED, VARANASI FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025.

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

To,
The Members,
Banaras Beads Limited
A-1, Industrial Estate, Varanasi, U.P.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Banaras Beads Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Banaras Beads Limited 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 authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2025 established Board-processes and a compliance mechanism and has generally adhered to the statutory provisions listed hereunder, to the extent and in the manner described hereinafter, in line with its operational practices and regulatory considerations.:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 and made available to us, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the listed entity during the review period)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the listed entity during the review period)
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (f) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the listed entity during the review period)
 - (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable to the listed entity during the review period) and

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE and NSE Stock Exchange(s).
- (iii) All the applicable provisions of law including ESIC, EPF, Labour laws,

and based on the above examination, we report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above.

- (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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	Section 90 of the Companies Act, 2013 and applicable rules thereunder.	The company filed BEN-2 on 25.01.2024 to declare two Significant Beneficial Owners (SBOs). However, it had received BEN-1 on 01.07.2019, indicating a delay	The company has failed to comply with the statutory requirement of declaring significant beneficial ownership within the prescribed time frame under Section 90 of the



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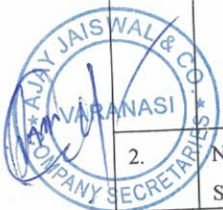
COMPANY SECRETARIES

	in compliance with Section 90 of the Companies Act, 2013. In light of this deviation, the Company was penalized ₹5,00,000, while the officer in default was individually fined ₹1,00,000 for which an appeal was made vide resolution dated 25.07.2024 to set aside the adjudicating order.	Companies Act, 2013. This delay in filing e-form BEN-2 indicates lapses in regulatory adherence and internal governance mechanisms. The imposition of penalties on both the company and the officer in default underscores the seriousness of non-compliance and the financial repercussions associated with delayed statutory reporting. We recommend that the company should strengthen its compliance monitoring framework to ensure the timely filing of statutory documents and avoid future regulatory penalties.
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation and Actions taken.	Details of Company's Response and Measures Undertaken.	Observations/ remarks of the Practicing Company Secretary, if
1.	Calcutta Stock Exchange Limited(CSE)	CSE has issued a notice dated 29.10.2024 in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated 22.01.2020, ordering the freezing of promoter and promoter group demat accounts for non-compliance with SFBI LODR Regulations.	The company had submitted multiple requests to CSE, SEBI, and other regulatory authorities, including the PMO and SEBI SCORES platform, regarding the pending voluntary delisting application dated 16.11.2013. Despite follow-ups on 23.04.2024 and 12.08.2024, the response is awaited. The company also made representations to the Chairman of SEBI and other authorities, but no resolution has been provided on the delisting request.	Despite sustained regulatory representations and adherence to procedural formalities, the voluntary delisting application has remained pending without resolution since 2013. The lack of response from the Calcutta Stock Exchange (CSE) regarding promoter group Demat account restrictions and financial demands raises concerns about compliance with SEBI's Listing Obligations and Disclosure Requirements (LODR). Because of the prolonged regulatory uncertainty, the company continues to seek appropriate redressal and regulatory clarification in alignment with applicable legal provisions.
2.	National Stock	(While the deviations occurred in 2023-24, the waiver was received	The company subsequently filed a waiver application on 18.12.2023,	As of date, the penalty has been waived, and the company



Ajay Jaiswal & Co.

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Exchange of India Limited(NSE)	in 2024-25, necessitating its inclusion in the audit report for the financial year 2024-25) The reporting for the quarter ended September 30, 2023, experienced a delay in compliance due to The inadvertent omission of submitting the machine-readable copy of the results and the statement of cash flow due to which NSE imposing a penalty of ₹65,000 for non-compliance with SEBI LODR Regulation 33.	clarifying that while the hard copy of the Cash Flow Statement was omitted in the quick result, it was submitted in XBRL format on 31.10.2023, along with filings made with BSE. - After review, NSE waived the penalty by Notice dated 24.04.2024, confirming compliance.	remains compliant with SEBI LODR Regulation 33. No further regulatory action is required.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended ... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	Compliance was completed by XBRL but the PDF file was delayed, resulting in the imposition of the fine, The waiver was granted later by NSE.	The waiver granted by NSE reflects the company's adherence to regulatory compliance measures and the remedial actions undertaken to rectify the procedural lapse.	The company took corrective action by filing a waiver application, providing necessary clarifications regarding the submission process. The waiver application was favorably considered by NSE and the fine was waived by the letter Dated 24.04.2024	Ensure future compliance with the regulations.

We further report that the Board of Directors of the Company is duly constituted with the 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.

Adequate notice is 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.
All decision is carried out unanimously/majority by the members and recorded proper in minutes.

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, there were no issues that required specific compliance with the provisions of Companies Act 2013, SEBI (Issue of capital and disclosure Requirements) Regulation 2009 and other acts.

Place: Varanasi
Date: 28.05.2025

Ajay Jaiswal & Co.

(Ajay Jaiswal)
Company Secretaries
C P No.: 3684

UDIN: F005112G000474031
PR: 2151/2022

"AKSHARAALI" N 10/58 J-32, LANE NO.4, SRIRAM NAGAR COLONY, MAHMOORGANJ-DLW ROAD VARANASI-221106 UP INDIA
Office No.: +91-7007941098, 9026751446, 9559368151, Mob. Hand Held +91-9415301672, 9336911129, Tel. No. 0542-2360230
E-mail: workroc@gmail.com, ajaycs2012@gmail.com

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COMPANY SECRETARIES

(This report is to be read with Annexure A which forms an integral part of this report)

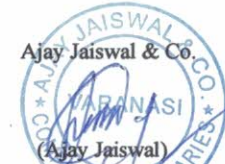
Annexure A

To,
The Members,
Banaras Beads Limited
A-1, Industrial Estate, Varanasi, U.P.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 process 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. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The 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.

Place: Varanasi
Date: 28.05.2025



Ajay Jaiswal & Co.
(Ajay Jaiswal)
Company Secretaries
C P No. 3684
UDIN: F005112G000474031
PR: 2151/2022

Ajay Jaiswal & Co.

COMPANY SECRETARIES

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Banaras Beads Limited
A-1 Industrial Estate, Varanasi,

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Banaras Beads Limited having CIN L01131UP1980PLC004984 and having registered office at A-1, Industrial Estate, Varanasi-221106 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

SI No.	Name of Directors	DIN	Date of appointment in Company
1	ASHOK KUMAR GUPTA	00016661	April 10, 1980
2	SIDDHARTH GUPTA	00342369	August 5, 2010
3	SHALINI CHANDRA	01036394	March 1, 2015
4	SUSHIL KUMAR KANDOI	08664771	January 17, 2020
5	ANIL KUMAR GUPTA	00895938	January 17, 2020
6	MANAN KUMAR SAH	00702864	January 17, 2020

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Varanasi
Date: 28.05.2025


Ajay Jaiswal & Co.
Company Secretaries
C P No.: 3684
UDIN: F005112G000474031
PR: 2151/2022