

15th October, 2026

To,
The Manager,
Listing Department
National Stock Exchange (NSE),
Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051.

Subject: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circulars issued from time to time, we hereby submit the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2026, issued by M/s. Nisarg Sharma & Associates, Practicing Company Secretaries (PR No.: 3941/2023), dated October 15, 2026.

The aforesaid report is being submitted in compliance with the applicable requirements in connection with the proposed migration of the Company's equity shares from the NSE Emerge SME Platform to the Main Board of the National Stock Exchange of India Limited.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,
FOR FELIX INDUSTRIES LIMITED

HENA HARSHAL
SHAH

Digitally signed by
HENA HARSHAL SHAH
Date: 2026.10.15
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Hena Harshal Shah
Company Secretary and Compliance Officer
(F-12582)



SECRETARIAL COMPLIANCE REPORT OF FELIX INDUSTRIES LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

I, Nisarg Sharma, Proprietor of Nisarg Sharma & Associates, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to me and explanations provided by **Felix Industries Limited** ("the listed entity");
- b) the filings / submissions made by the listed entity to the Stock Exchange;
- c) website of the listed entity; and
- 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, 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 and guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars and 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 ("LODR Regulations");
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations");
- 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 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;
- 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;

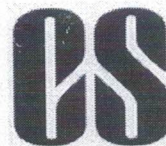
G-23 Swayambhu Apartment, Behind Sahajanand College, Azad Road, Ambawadi,
Ahmedabad - 380015

Contact No. (M) +91 - 9429617876 Email Id: csnisargsharma@gmail.com



Nisarg Sharma & Associates

Company Secretaries



- j. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not applicable during the Review Period; and
- k. circulars / guidelines issued thereunder.

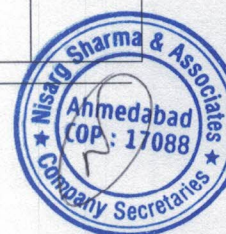
and based on the above examination, I hereby report that, during the Review Period:

(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 (Advisory/ Clarification/ Fine /Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Submission of financial results within prescribed timelines	Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Delayed / non-compliance in respect of financial results for the quarter / half year ended 31st March, 2025, as per	NSE	Fine	NSE issued notice dated 27th June, 2025 for non-compliance / delayed compliance with Regulation 33. As per	₹1,35,700/- including GST	NSE, vide waiver approval letter dated 22nd September, 2025, considered the waiver request in respect of the fine levied under	The Company has confirmed that the waiver was approved by NSE and no further adverse action is pending.	Reported; fine waived.

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			NSE notice.			the notice, the period of non-compliance was 23 days.		Regulation 33 favourably and waived the fine.		
2	Submission of Annual Report within prescribed timeline	Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Delayed / non-compliance in respect of Annual Report for the financial year ended 31st March, 2025, as per NSE notice.	NSE	Fine	NSE issued notice dated 30th October, 2025 for non-compliance / delayed compliance with Regulation 34. As per the notice, the period of non-compliance was 1 day.	₹2,360/- including GST	The matter has been reported based on the NSE notice and records reviewed. The Company represented that the fine had been paid and no waiver application was filed.	The Company has confirmed that the fine has been paid, waiver was not applied for and no further adverse action is pending.	Reported; fine paid.

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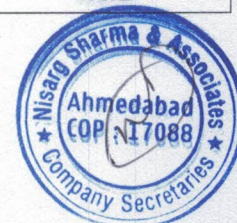
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the financial 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
1	NIL	NIL	NIL	NIL	NIL	NIL



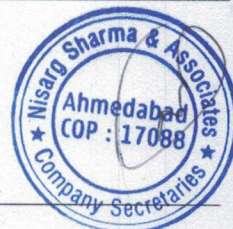
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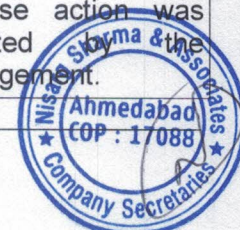
(c) I hereby report that, during the Review Period, the compliance status of the listed entity with the following requirements is as under:

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	-
2	Adoption and timely updation of the Policies: - 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	-
3	Maintenance and disclosures on Website: - 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 redirect to the relevant document(s) / section of the website.	Yes Yes NA	The requirement relating to web-links in annual corporate governance reports under Regulation 27(2) was not applicable during the Review Period due to the SME listing status of the listed entity. Applicable website disclosures were examined.
4	Disqualification of Director: None of the Directors of the listed entity are disqualified under Section 164 of the Companies Act, 2013, as confirmed by the listed entity.	Yes	-





Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
5	Details related to Subsidiaries of listed entity have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA	Regulation 24 of the LODR Regulations was not applicable to the listed entity during the Review Period due to its SME listing status.
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 the LODR Regulations.	Yes	-
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.	NA	Corporate Governance requirements under Regulations 17 to 27 of the LODR Regulations were not applicable to the listed entity during the Review Period due to its SME listing status.
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 was obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	(a) Yes (b) NA	Prior approvals of the Audit Committee were obtained for the Related Party Transactions, wherever applicable. Accordingly, clause (b) is not applicable.
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	Yes	NSE price movement clarification was considered during the review. No further adverse action was reported Management.

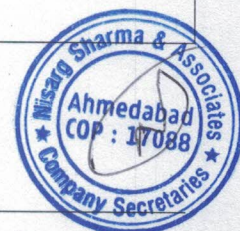


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Company Secretaries



Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Based on the SDD certificate, SDD / UPSI records and management representations reviewed, no adverse observation was noted.
11	Actions taken by SEBI or Stock Exchange(s), if any: 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	NSE levied fines in respect of delayed / non-compliance under Regulations 33 and 34 of the LODR Regulations, as disclosed in paragraph (a) above. The fine under Regulation 33 was subsequently waived by NSE and the fine under Regulation 34 was paid by the listed entity. No further adverse action was reported by the Management.
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	No resignation of the statutory auditor of the listed entity requiring reporting under the aforesaid requirement occurred during the Review Period.



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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
13	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc. except as reported above.	Yes	Except for the matters reported in paragraph (a) above, no additional non-compliance was observed from the records reviewed.

I further report that the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the LODR Regulations are not applicable to the listed entity during the Review Period.

Assumptions & limitation 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. My responsibility is to report based upon my 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 LODR Regulations 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, NISARG SHARMA & ASSOCIATES

Company Secretaries

Nisarg Sharma
Proprietor

FCS No.: 14061

CP No.: 17088

UDIN: F014061H001880266

Peer Review No.: 3941/2023



Place: Ahmedabad

Date: 15/10/2026

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