July 29, 2026

To,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Scrip Code: **WHITEFORCE**
ISIN: **INE0TLP01015**

Reference: NSE Notice No: NSE/LIST-SOP/FINES/0717 dated June 30, 2026

Sub: Outcome of Board Meeting held on July 29, 2026 – Intimation of Board's comments on fine levied by the Exchange for non-compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to Regulation 30 read with Schedule III thereof

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in compliance with the directions contained in the captioned notice issued by the National Stock Exchange of India Limited ("NSE" / "Exchange"), we wish to inform you that the Board of Directors of Happy Square Outsourcing Services Limited ("the Company"), at its meeting held on Wednesday, July 29, 2026, took note of and placed on record the following:

1. **Notice received from the Exchange:**

The Board took note of the notice dated June 30, 2026 bearing reference no. NSE/LIST-SOP/FINES/0717 received from NSE, intimating the Company of non-compliance with Regulation 33 of the Listing Regulations in relation to delayed submission of audited standalone financial results for the quarter & year ended March 31, 2026, and the consequent fine levied thereunder in terms of the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 ("Master Circular") issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular").

2. **Particulars of the fine levied:**

Regulation	Quarter	Fine Amount Per Day (Rs.)	Days Of Non-Compliance(S)	Fine Amount (Rs.)
REGULATION 33	31-Mar2026	5000	2	10000
			Total Fine	**10000**
			GST @18%	1800
			Total Fine Payable (Inclusive of GST)	**11800***

3. Reasons for the non-compliance – Board's comments:

The Board deliberated on the matter and noted that the delay in the submission of the audited financial results for the quarter and financial year ended March 31, 2026, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was inadvertent and purely procedural in nature.

The Board placed on record that the delay occurred due to the audit not being completed within the prescribed timeline, as certain audit procedures, reconciliations, and financial statement finalization activities remained pending. Consequently, the submission of the audited financial results was delayed by 2 (two) days.

The Board further noted that there was no intention on the part of the Company or its management to delay or withhold any material information or disclosure from the Stock Exchange or the investors. Immediately upon completion of the audit and finalization of the financial statements, the audited financial results were approved by the Board and submitted to the Stock Exchange without any further delay.

The Board also took note of the notice issued by the Stock Exchange and the consequential penalty imposed for the delayed compliance. After due deliberation, the Board directed the management to strengthen its internal compliance and financial reporting processes to ensure timely completion of audit activities and strict adherence to the timelines prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, thereby avoiding any such instances in the future.

4. Remedial action and payment of fine:

The Board further noted that:

(i) The audited financial results for the year ended March 31, 2026 have since been submitted to the Exchange and the compliance under Regulation 33 of the Listing Regulations stands fully restored.

(ii) The fine levied by the Exchange has been duly remitted by the Company through NEFT on July 02, 2026 via transaction bearing UTR No. AXISP00813820589 (Reference No.0102072619407), in favour of "National Stock Exchange of India Limited". The Company shall update the payment details through email and submit the relevant supporting documents.

(iii) The Company has reviewed and strengthened its internal compliance calendar and the supervisory mechanism thereunder to ensure strengthen its internal compliance and financial reporting processes to ensure timely completion of audit activities and strict adherence to the timelines prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, thereby avoiding any such instances in the future.

5. **Board's observations:**

The Board expressed its deep regret over the inadvertent delay and the consequent fine levied by the Exchange. The Board has taken serious note of the lapse and has directed the management and the compliance team to ensure strict and timely adherence to all applicable provisions of the Listing Regulations going forward.

This intimation is being submitted in accordance with the directions of the Exchange to place the said non-compliance and the action taken by the Exchange before the Board, and to inform the comments of the Board to the Exchange for dissemination on its website.

Kindly take the above on record and acknowledge receipt of the same.

For & On Behalf of
Happy Square Outsourcing Services Limited

SHRADDHA RAJPAL Digitally signed by SHRADDHA RAJPAL Date: 2026.07.29 17:48:18 +05'30'

Shraddha Rajpal
DIN: 03613692
Managing Director

NSE/LIST-SOP/FINES/0717 **June 30, 2026**

To,
The Company Secretary
Happy Square Outsourcing Services Limited

Dear Sir/Madam,

Subject: Notice for non-compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 ("Master Circular") issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with Regulation 33 of Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure.**

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with Regulation 33 of Listing regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a 'Trade for Trade' basis, in case of consecutive default with Regulation 33 of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Upon receipt of this review notice, the Company may file the waiver request. Below are the parameters for filing the application for waiver:

a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request

b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.

c) Further, compliance is a pre-requisite for applying for waiver. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

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Sonam Yadav
Tue, Jun 30, 2026 18:46:50 IST

d) In case the Company is non-compliant under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

Policy on processing of waiver application:
https://nsearchives.nseindia.com//web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may send an email on listingsop@nse.co.in or contact any of the below mentioned Exchange Officers from Listing Compliance Department:

Ms. Madhu Kadam
Ms. Duhita Dhure
Ms. Chanchal Daga (Waiver request)
Ms. Sweety Mamodia (Waiver request)

Yours faithfully,
For **National Stock Exchange of India Limited**

Sonam Yadav
Manager

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National Stock Exchange Of India Limited

Annexure

Regulation	Quarter	Fine amount per day (Rs.)	Days of non-compliance(s)	Fine amount (Rs.)
REGULATION 33	31-Mar-2026	5000	2	10000
			Total Fine	**10000**
			GST @18%	**1800**
			Total Fine Payable (Inclusive of GST)	**11800***

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date of compliance is achieved.

Notes:

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path: NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

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