



MUKESH PUROHIT &
COMPANY
COMPANY SECRETARIES

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To,
The Members,
Yash Management And Satellite Limited,
Office No. 303, Morya Landmark I,
Opp Infinity Mall, Off New Link Road,
Andheri (West), Mumbai 400053

We have been engaged by Yash Management And Satellite Limited (hereinafter referred to as 'the Company') bearing CIN: L65920MH1993PLC073309 whose equity shares are listed on BSE Limited (BSE) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as amended, read with SEBI's Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and\ circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

For Mukesh Purohit & Company
Practicing Company Secretaries

Mukesh Purohit
Proprietor
FCS- 13005
CP No. 25204

Place: Mumbai
Date: May 17, 2025



ANNUAL SECRETARIAL COMPLIANCE REPORT

OF

YASH MANAGEMENT AND SATELLITE LIMITED

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025.

We have examined:

- (a) All the documents and records made available to us and explanation provided by Yash Management and Satellite Limited (“the listed entity”),
- (b) 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 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 thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the 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 to the company during the review period).
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: (Not applicable to the company during the review period)



(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

(h) Other regulations as applicable.

And circulars/guidelines issued there under;

And based on the above examination, We here by 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.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulations of SEBI LODR Regulations, 2015
Regulation/ Circular No.	31A of LODR
Deviations	<p>According to BSE Limited, the Company delayed the disclosure of a deemed material event concerning the reclassification of a promoter shareholder. Such events are required to be disclosed to the exchange as soon as reasonably possible, and no later than twenty-four hours from the occurrence of the event.</p> <p>Although, the Company submitted the application with the Exchange on 11th September, 2024, however, the disclosure regarding the same has been submitted on the 14th September, 2024. The Company received a warning letter from the Stock Exchange in this regard dated 17th February, 2025 along with the approval letter for Reclassification of Shareholder.</p>
Action Taken By	Bombay Stock Exchange
Type of Action	Warning
Details of Violation	Delay in disclosure of a material event.
Fine Amount	None
Observations /Remarks of the Practicing Company Secretary (PCS)	<p>There was a delay in the disclosure of a deemed material event concerning the reclassification of a promoter shareholder, as required under Regulation 31A(8)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This regulation stipulates that such events must be disclosed to the Stock Exchange as soon as reasonably possible and, in any case, not later than twenty-four hours from the occurrence of the event.</p> <p>The Company submitted the application for reclassification to the Stock Exchange on September 11, 2024. However, the corresponding disclosure was made on September 14, 2024, resulting in a delay beyond the prescribed timeline.</p>



	<p>The Stock Exchange issued a warning letter dated February 17, 2025 in relation to the delay in disclosure. Pursuant to this, the Company was advised to submit a letter to the Stock Exchange, which it duly submitted on February 19, 2025.</p>
Management Response	<p>The Company acknowledges the delay in making the disclosure regarding the reclassification of a promoter shareholder, as required under Regulation 31A(8)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The delay in disclosure was due to an internal procedural oversight.</p> <p>A warning letter dated 17th February, 2025, was received from the Stock Exchange along with the approval. The Company has since taken corrective measures to improve its internal compliance systems and ensure timely disclosures in the future. The Company was advised to submit a letter to the Stock Exchange, which it duly submitted on February 19, 2025.</p>
Remarks	<p>The Company delayed disclosure of the promoter shareholder reclassification beyond the mandated 24-hour period under Regulation 31A(8)(c) of SEBI (LODR) Regulations, 2015. A warning letter was issued by the Stock Exchange, following which the Company has enhanced its compliance controls.</p>

(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 of the year ended (The years are to be mentioned)	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
-	-	-	-	-	-	-

We 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*
1.	<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 of India (ICSI).</p>	Yes	None
2.	<p>Adoption and timely updation 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 entities.• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes	None
3.	<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	None
4.	<p>Disqualification of Director(s):</p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	None



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 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 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.</p>	Yes	None
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of audit committee for all related party transactions;</p> <p>(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.</p>	Yes	None
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>	No	The Company delayed the disclosure of the promoter shareholder reclassification beyond the mandated 24-hour period under Regulation 31A(8)(c) of SEBI (LODR) Regulations, 2015.
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>No action(s) 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 circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (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.</p>	Yes	A warning letter was received from the BSE Limited regarding the delay in disclosure of a material event under regulation 31A of SEBI (LODR) Regulations, 2015 dated 17 th February, 2025.



12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory audit or 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	None
13.	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	None

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. - Not Applicable

Assumptions & 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

**For Mukesh Purohit & Company
Practicing Company Secretaries**

**Mukesh Purohit
Proprietor
FCS- 13005
CP No. 25204
Place: Mumbai
Date: May 17, 2025**

**UDIN: F013005G000370384
Peer Review Certificate Number: 5705/2024**