



**Associated Coaters Limited**  
(formerly known as Associated Coaters Private Limited)  
**Powder Coating and Wood Finish on Metals.**  
**CIN: L28129WB2017PLC224001 | Mob.: 9830437701**

Date: November 14, 2025

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**BSE Symbol: ASSOCIATED**  
**Scrip Code: 544183**

**Sub: Non-applicability of Submission of Disclosure of Related Party Transactions under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

**Ref: Regulation 15(2)(b) of the Listing Regulations**

Dear Sir/Madam,

With respect to the captioned subject, request you to take note that Associated Coaters Limited ('the Company') has listed its specified securities on SME Platform of BSE Limited and therefore, as per the Regulation 15(2)(b) of the Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V to the Listing Regulations shall not be applicable to the Company.

Further, As per Proviso to Regulation 15(2) (b), with effect from April 01, 2025, the provisions of regulation 23 shall be applicable in respect of a listed entity which has listed its specified securities on the SME Exchange and which has either paid up equity share capital exceeding Rupees ten crore or net worth exceeding Rupees twenty-five crore, as on the last day of the previous financial year. In this regard, we would like to confirm that the Company neither has paid up equity share capital exceeding Rupees ten crore nor net worth exceeding Rupees twenty-five crore, as on the last day of the previous financial year.

Considering the abovementioned facts, the Company is not required to submit a Disclosure on Related Party Transactions under Regulation 23(9) of the Listing Regulations for the half year ended September 30, 2025.

This is for your information and records please.

Thanking you.

Yours faithfully,

**For Associated Coaters Limited**  
(formerly known as Associated Coaters Private Limited)

**Heenal Hitesh Rathod**  
Company Secretary and Compliance Officer  
Membership No.- A70585

Encl: as above