



May 27, 2025

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Dear Sir,

SCRIPT CODE: 503349

Subject: Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations" 2015 ("Listing Regulations") - Submission of Annual Secretarial Compliance Report for the year ended March 31, 2025

Pursuant to SEBI Circular No CIR/CFD/CMD1/27/2019 dated February 8, 2019, we enclose herewith a copy of Annual Secretarial Compliance Report for the year ended March 31, 2025 issued by M/s Nilesh Shah & Associates, the Secretarial Auditors of the Company.

Kindly make a note of the same.

Thanking you,
Yours faithfully,

FOR The Victoria Mills Limited

Hussain Shabbir Sidhpurwala
Company Secretary & Compliance Officer

The Victoria Mills Limited

Registered Office: Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai - 400 013.
Phone: +91-22-2497 1192/93 Fax: +91-22-2497 1194 Email : vicmill2013@gmail.com
Website : www.victoriamills.in CIN : L17110MH1913PLC000357

NILESH SHAH & ASSOCIATES

Company Secretaries

ANNUAL SECRETARIAL COMPLIANCE REPORT:

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025:

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors,
THE VICTORIA MILLS LIMITED
Victoria House Pandurang Budhkar Marg,
Lower Parel, Mumbai - 400013.

Dear Sir/Madam,

We, Nilesh Shah & Associates, Company Secretaries in Practice, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by "The Victoria Mills Limited" (hereinafter referred as 'the listed entity'), having its Registered Office at Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai - 400013. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observations 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 the listed entity has, during the review period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

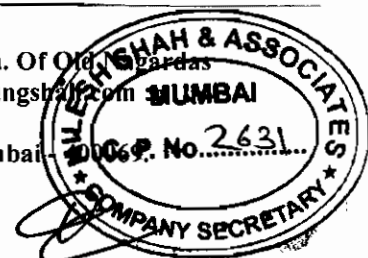
- (a) all the documents and records made available to us and explanation provided by **The Victoria Mills Limited** (hereinafter called "the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended **31st March, 2025** 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

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1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400 069. No. 2631
Tel.: 9820180091 Email: ngshah.cs@gmail.com



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- (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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

It may be noted that the following Specific Regulations were not applicable to the Company:

- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable)**
- (f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable)**
- (g) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable)**
- (h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(Not Applicable)**

and circular / guidelines issued thereunder, and based on the above examination, we 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: **(As per "Annexure - A")**.
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **(As per "Annexure - B")**.

we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remark by PCS
1.	<u>Secretarial Standard;</u> 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	N.A. (Since Secretarial Standard followed by the Company)
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 entity. - All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated, as per the regulations/ circulars/ guidelines issued by SEBI.	Yes Yes	N.A. (Since Complied)
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 report under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	N.A. (Since Complied)



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4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	N.A. (Since No Directors are disqualified)
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> a) identification of material subsidiary companies b) Disclosure Requirement of material as well as other subsidiaries.	Yes	N.A. (Since No Subsidiary)
		N.A.	N.A. (Since No Subsidiary)
6.	<u>Preservation of Documents:</u> 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.	Yes	N.A. (Since Complied)
7.	<u>Performance Evaluation:</u> 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.	Yes	N.A. (Since Complied)
8.	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, Or 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.	Yes	Related party transactions are taken with the prior approval
		NA	N.A.



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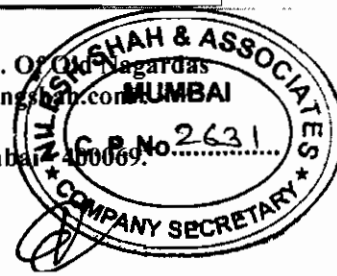
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9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	As per Annexure "A"
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	N.A. (Since Complied)
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	NA	N.A. (Since Complied)
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> 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 Change or Resignation of Statutory Auditor
13	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for any SEBI regulation/ circular /guidance note etc.	No	N.A.

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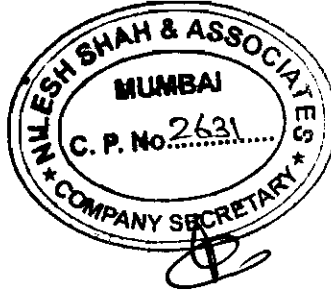
Company Secretaries

We further report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations – N.A. (Since the Company has not active Scheme).

Date:- 26/05/2025

Place: - Mumbai

UDIN: FO04554G000445271



Signature:

Name: Nilesh Shah
Nilesh Shah & Associates
FCS: 4554 C.P.: 2631
Peer Review No. 6454/2025

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"Annexure - A"

(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	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per. Circular dated 22 nd January 2022 SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2022/8, every listed company whose shares are in physical form, needs to open unclaimed suspense Demat Account, but company has failed to open the account.	Circular dated 22 nd January 2022 SEBI/HO/ MIRSD/MIRSD_RTAMB /P/CIR/202 2/8	The company failed to open account within 120 days from request received for issue of physical duplicate share Cert. from shareholder.	No Action	--	The Communication from RTA regarding Issue of Duplicate Share Certificate in respect of Ms. Geeta Shah, Mr. Ashwin Shah was received on 03.01.2025. The Company should have opened suspense account within 120 days i.e. by 04.05.2025.	No Fine Imposed by the Exchange	In terms of Circular dated 22 nd January 2022 SEBI/HO/MIRS D/MIRSD_RTAM B/P/CIR/2022/ 8, the Company is required to open unclaimed suspense Demat Account, the Company failed to open the same. As explained by Company, the Company is in Process to open the same.	The Company is under process for opening Escrow account for transferring the shares to Ms. Geeta Shah. Due to administrative difficulty for opening Escrow Account, the Company failed to give effect of the same. The Company shall take necessary steps and submitted all the documents for the same.	—

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2.	As per Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Trading Windows shall be closed from the end of every quarter till 48 hours after the declaration of financial results. Intimation of such Closure of Trading Window shall be given to Stock Exchange in PDF and also in XBRL Mode.	Reg 9(4) of SEBI(PIT), Regulations 2015 read with BSE Circular No. 20231208-34 dated 08 December, 2023.	As per the BSE Circular No. 20231208-34 dated 08 December, 2023 the Intimation of Closure of Trading Window in XBRL mode needs to be submitted to the Stock Exchange within 24 hours of submission of the said intimation in PDF. The Company has failed to submit Intimation of Closure of Trading Window for the Quarter ended 30 September, 2024 and 31 December, 2025 in XBRL Format within the specified time limit.	No Action	--	The Company has delayed in submission of quarterly Intimation of Closure of Trading Window (for the Quarter ended on 30 September, 2024 and 31 December, 2025) in XBRL Format, which was required to be submitted within 24 hours from the time of disclosure in PDF Format.	No Fine Imposed by the Exchange	With Effect from 09 th December, 2023, it is mandatory for all listed companies to file the intimation of closure of trading window in XBRL Format within 24 hours of filing the intimation in PDF Format.	Due to technical difficulties, the Company has filed the Intimation in XBRL Format in delay.
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3.	As per BSE Circular - DCS/COMP/28/2016-17 all listed entities with BSE, would be required to make their filings in respect of Financial Results (in terms of Regulation 33 and Regulation 52) in XBRL mode within 24 hours of submission of results in PDF mode.	Regulation 33 read with BSE Circular No. DCS/COMP/28/2016-17	The Company has delayed in submission Financial results as per Regulation 33 of SEBI (LODR) to the Stock Exchange in XBRL Format which was required to be file within 24 hours of Submission of the same in PDF.	No Action	--	The disclosure of Financial results in PDF file for quarter ended 31.03.2024 was made within statutory timeline, However the submission of the same in XBRL form was delayed by 7 days (the disclosure made on 24.05.2024 whereas it was required to be made on or before 17.05.2024) in terms of Regulation 33 and 52 of SEBI (LODR)	No Fine Impose d by the Exchan ge	There is a delay in filing the Financial results in XBRL mode for the quarter ended 31.03.2024 by 7 days, However the same was filed in PDF form within statutory time.	Due to technical reason, the Company was not able to upload the same in XBRL form. However since complied in PDF form no investors interest is effected. The Company will take extra care in future to ensure timely filing.
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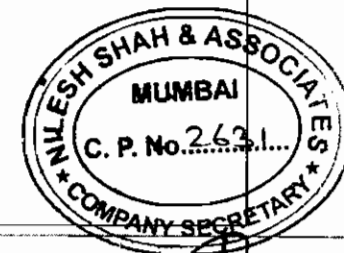
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"Annexure - B"

(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 report(s) (PCS)	Observations made in the secretarial compliance report for the year ended 2024	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.	The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board (SEBI) from time to time, and publish the same on its website	The company was required to Submit the disclosure of related party transactions not later than the date of publication of financial results in newspaper, However the company has delayed the submission of Disclosure for which the stock exchange has levied fine on the company.	As per Regulation 23 of SEBI (LODR) Regulation, 2015 The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website	The Company has delayed the submission of disclosure of RPT on consolidated basis for the half year ended March 2023 for which Stock Exchange has levied fine of Rs. 23,600/-.	The Company has inadvertently missed the submission of related party transactions which the company has belatedly.	The Company has disclosed the related party transactions in delay and complied with the provisions.



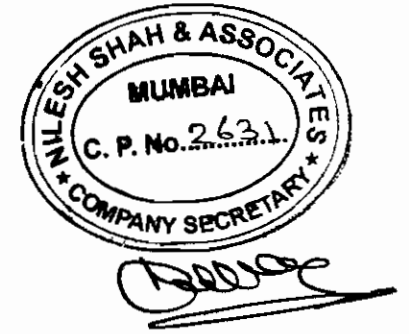
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2.	The Listed Entity shall file within 15 days of end of each quarter, the Compliances Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018 with each stock exchange where the securities are listed.	The Company was required to submit the Compliances Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018 within 15 days of end of March, 2023 quarter which the company filed on 20 th April, 2023 with delay of 5 days.	As per Regulation 74 (5) of SEBI (DP) Regulations, 2018 the Listed Entity shall file within 15 days of end of each quarter, the Compliances Certificate from the participant under Reg. 74 (5) of SEBI (DP) Regulations, 2018 with each stock exchange where the securities are listed.	The Company has delayed the submission of Compliance Certificate for the quarter ended 31 st March, 2023 which was filed on 20 th April, 2023	The filing was delayed due to non receipt of certificate from RTA within due time due to administrative delay.	The Company has made a delayed compliance of the regulation. The Company shall take care of such circumstances in future.
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"Annexure C"

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

Assumptions & Limitation of scope and Review:

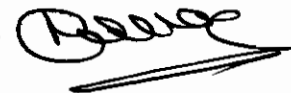
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of 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.

Date:- 26/05/2025

Place:- Mumbai

UDIN: F004554G000445271

Signature:



Name : Nilesh Shah

Nilesh Shah & Associates

FCS: 4554 C.P. : 2631

Peer Review No. 6454/2025



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