

30th May, 2025

To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	To, The Manager, Listing Department, National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.
Ref.: Scrip Code No. : 540701 (Equity) : 975834 and 976560 (Debt)	Ref. : (i) Symbol – DCAL (ii) Series – EQ

**SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT PURSUANT TO REGULATION
24A READ WITH READ WITH SEBI MASTER CIRCULAR NO.
SEBI/HO/CFD/POD2/CIR/P/0155 (CHAPTER IV – SECTION IV-A) DATED
11TH NOVEMBER, 2024**

Dear Sir,

With reference to the captioned subject, please find enclosed the Annual Secretarial Compliance Report for the year ended March 31, 2025, issued by Mr. Ashok P. Pathak & Co., Practicing Company Secretaries.

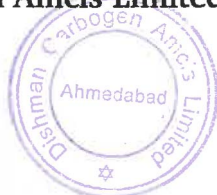
Kindly take the same on your record.

Thanking You,

Yours faithfully,

For, Dishman Carbogen Amcis Limited

S.C. Dave
Shrima Dave
Company Secretary



Encl.: As above



CS Ashok P. Pathak
Company Secretary &
Insolvency Professional

F- 904, Titanium City Centre, 100 ft. Anand Nagar Road,
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Website : www.csashokppathak.com

SECRETARIAL COMPLIANCE REPORT OF DISHMAN CARBOGEN AMCIS LIMITED

For the financial year ended on 31st March, 2025

[Under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 (Chapter IV – Section IV-A) dated 11th November, 2024]

CIN : L74900GJ2007PLC051338
ISIN: INE385W01011

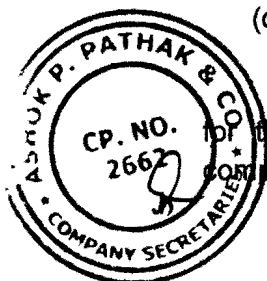
BSE : Script Code 540701
NSE : Symbol : DCAL, Series : EQ

I, CS Ashok P. Pathak, have conducted the review of the Compliance of the applicable statutory provisions and the adherence to good corporate practices by **Dishman Carbogen Amcis Limited** ("the listed entity"), having its Registered Office at Dishman Corporate House, Iscon Bopal Road, Ambli, Ahmedabad-380058. Secretarial Review is conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide my observations thereon.

Based on my 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. I hereby report that the listed entity has, during the review period covering the financial year ended on **31st day of March, 2025** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, CS Ashok P. Pathak, Proprietor of M/s. Ashok P. Pathak & Co., Company Secretaries, Ahmedabad have examined :

- (a) all the documents and records made available to us and explanation provided by **Dishman Carbogen Amcis Limited**, ("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 on **31st March, 2025** ("Review Period") in respect of compliance with the provisions of :



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Company Secretary &
Insolvency Professional

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- (a) the Securities and Exchange Board of India Act, 1992 (SEBI Act) and the Regulations, Circulars, Guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 (SCRA), Rules made there under and the Regulations, Circulars, Guidelines issued there under by the Securities and Exchange Board of India (SEBI);

The specific Regulations, whose provisions and the circulars / guidelines issued there under, 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;*
- (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;*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;*
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

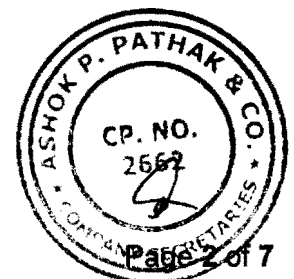
*Not Applicable as there was no reportable event during the financial year under review.

and Circulars/ Guidelines issued there under;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India:

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 there under, except in respect of the matters specified in **Annexure - I** attached herewith and is forming part of this Annual Secretarial Compliance Report.
- (b) The listed entity has no observations in the previous reports.



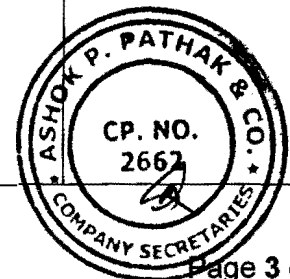


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(c) I hereby report that, during the review period the compliance status of the listed entity with following requirements :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Secretarial Standards : The compliance 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 : <ul style="list-style-type: none">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 the SEBI Regulations and have been reviewed and updated on time, as per the regulations / circulars / guidelines issued by SEBI	Yes Yes	-- --
3.	Maintenance and disclosures on website : <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents / information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website.	Yes Yes Yes	-- -- --
4.	Disqualification of Director : None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	--

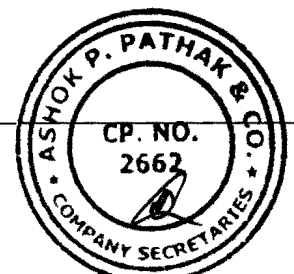




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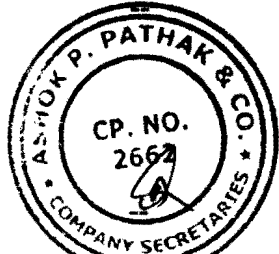
5.	Details related to Subsidiary(ies) of listed entity have been examined w.r.t. : (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	-- --
6.	Preservation of Documents : The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	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.	Yes	--
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 has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	Yes NA	The listed entity has obtained prior approval of Audit Committee for all related party transactions.
9.	Disclosure of events or information : 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 there under.	Yes	





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10.	Prohibition of Insider Trading : The listed entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11.	Actions taken by SEBI or Stock Exchange(s), if any : No action(s) has been taken against the listed entity / its promoter(s) / director(s) / subsidiary(ies) 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 there under (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.	Yes -	As per Annexure I attached with this report (Sr. No.1).
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	There was no resignation of statutory auditor from the Company or any of its material subsidiaries during the financial year.
13.	The listed entity to comply with the following requirements for disclosure of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the LODR: a) The scheme document shall be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021. b) The documents uploaded on the website shall mandatorily have	Yes Yes Yes	-- 



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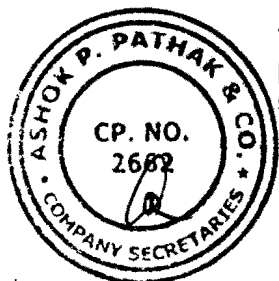
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	<p>minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.</p> <p>c) The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for consideration and approval.</p>	NA	<p>Employee Benefit Scheme has been approved in the Shareholders Meeting held on 19.07.2021, while sub-regulation 2 (za) of Regulation 46 has been inserted vide SEBI (LODR) (Third Amendment) Regulations, 2024 notified on 12.12.2024.</p> <p>However, till date the Company has not granted any option under DCAL ESOP 2021.</p>
14.	<p>No Additional Non-Compliances :</p> <p>No additional non-compliance observed for any SEBI regulation / circular / guidance note etc. except as reported above.</p>	YES	--

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Assumptions and 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. We have relied on the details, documents, information and explanations provided by the management, and information freely available in the public domain for the purpose of issuance of this report. Our responsibility is to report based upon our examination and this is neither an audit nor an expression of opinion.
3. There may be several aspects involved in the report which may be largely driven and determined by information technology systems, softwares and computer applications used for the purpose. As a part of review, we have made all efforts to check for the features and take management representation, wherever required; however, we offer no comments and provide no assurance as to the functioning, efficacy and suitability of such technology systems, softwares and computer applications, and our report is limited to that extent.





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4. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.
5. 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.

For, Ashok P. Pathak & Co.,
Company Secretaries,
ICSI Unique Code : S1997GJ020700

CS Ashok P. Pathak*
Proprietor
ACS No : 9939 | COP No : 2662
Peer Review Certificate No. : 1519/2021
ICSI UDIN : A009939G000497393



29th May, 2025
Ahmedabad

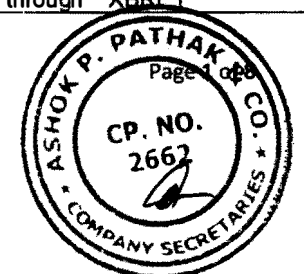
* Insolvency Professional (IP) registered with Insolvency and Bankruptcy Board of India (IBBI) (IP Registration No. IBBI/IPA-002/IP-N00329/2017- 18/10934).

ANNEXURE - I
ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR 2024-2025

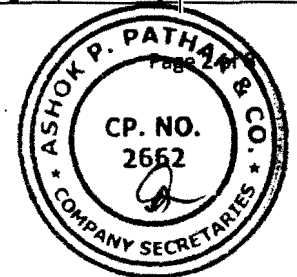
DISHMAN CARBOGEN AMCIS LIMITED [CIN : L74900GJ2007PLC051338]

The Company has not complied with the provisions of specified regulations as below :

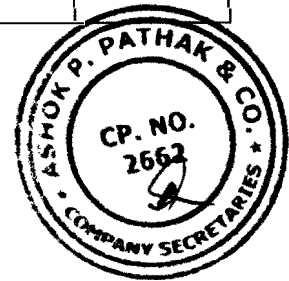
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 23(9) read with third proviso : the listed entity shall submit to the Stock Exchanges disclosures of Related Party Transactions ('RPT Disclosures') in the format as specified by the Board from time to time, and publish the same on its website; The third proviso provides that the listed entity shall make such disclosures every six months on the date of publication of its standalone and consolidated financial results with effect from April 01, 2023.	Regulation 23(9) and its third Provision r/w Section III-B of SEBI Master Circular dtd. 11.07.2023.	The Company has published its standalone and consolidated financial results on 30/05/2024 to BSE (at 11:44:13 p.m.) and to NSE (at 23:41 p.m.) for the financial year ended on 31 st March, 2024, and has made RPT Disclosures on 31/05/2024 on BSE (at 00:48:39 a.m.) and to NSE (at 12:50 a.m.) for the year ended on March 31, 2024.	The Bombay Stock Exchange Limited and National Stock Exchange of India Limited	Action taken under Section VII-A of SEBI Master Circular dtd. 11.7.23 for Non-Compliance with the requirement to disclose RPT within prescribed timeline	The Company has published its standalone and consolidated financial results on 30/05/2024 to BSE (at 11:44:13 p.m.) and to NSE (at 23:41 p.m.) for the financial year ended on 31 st March, 2024, and has made RPT Disclosures on 31/05/2024 on BSE (at 00:48:39 a.m.) and to NSE (at 12:50 a.m.) for the year ended on March 31, 2024.	Fine of Rs.5900/- (including GST) each by both the exchanges.	The Company has published its standalone and consolidated financial results on 30/05/2024 to BSE (at 11:44:13 p.m.) and to NSE (at 23:41 p.m.) for the financial year ended on 31 st March, 2024, and has made RPT Disclosures on 31/05/2024 on BSE (at 00:48:39 a.m.) and to NSE (at 12:50 a.m.) for the year ended on March 31, 2024.	Due to the conclusion of Board Meeting nearly around end of the day i.e. on 30 th May, 2024 i.e. at 11:15 P.M., practically it was not possible for the Company to file disclosures under Regulation 23(9) of the SEBI (LODR) Regulations, 2015 on the same date since the Company on priority basis also needs to comply with Regulations 30, 33, 51 and 52 of SEBI (LODR) Regulations, 2015 by filling necessary disclosures within 30 minutes from the conclusion of the Board Meeting which was made within timelimit. Disclosure under Regulation 23(9) of the SEBI (LODR) Regulations, 2015 require to be submitted through XBRL	No further comments (The Company has paid the fines to both the Stock Exchanges under Section VII-A of SEBI Master Circular dtd. 11.7.23 for Non-Compliance with the requirement to disclose RPT within prescribed timeline)



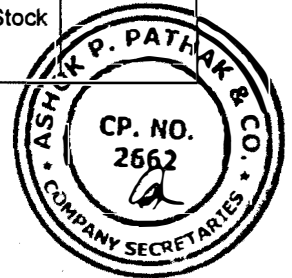
									<p>mode and 47 (Forty-Seven) entries of related party transactions are time consuming after the approval of the Board of Directors. However, the Company has filed the same within 93:39 minutes (which is less than two hours) from the conclusion of the Board Meeting. Also, the said event was not supposed to impact adversely on the price of the Company or on the interest of the investors since the Company has filed the same as earliest possible to the extent and well before the starting of next immediate trading session.</p> <p>The Company has paid the fines of Rs.5,900/- (including GST) on 08.07.2024 to BSE vide NEFT UTR No. 001499077627 and Rs.5,900/- (including GST) on 08.07.2024 to NSE vide NEFT UTR No.001499084909.</p> <p>Practically the said deemed late submission was beyond the control of the Company and due to submission happened after 12:00 midnight (technically</p>
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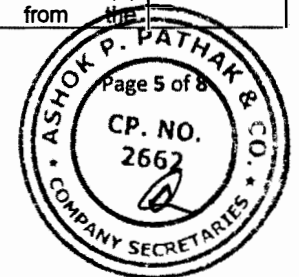
									<p>the date is changed to 31st May, 2024), the said inadvertent event had happened as the Board Meeting concluded nearly around end of the day i.e. on 30th May, 2024 at 11:15 P.M.</p> <p>The Company has made a Waiver application on 28/08/2024 to both the Exchanges and awaiting for the Exchanges Reply.</p>	
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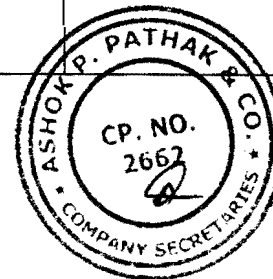
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
2.	According to the requirement of Regulation 40(10) the listed entity shall file Certificate received from Practicing Company Secretary under Regulation 40(9) with the Stock Exchanges Simultaneously.	Regulation 40(10)	The Certificate has been issued by the Practicing Company Secretary under Regulation 40(9) for the quarter ended on 31.03.2024 on 17.04.2024 and the same was submitted to BSE and NSE on 18.04.2024.	None	None	The Certificate has been issued by the Practicing Company Secretary under Regulation 40(9) for the quarter ended on 31.03.2024 on 17.04.2024 and the same was submitted to BSE and NSE on 18.04.2024	Not applicable	The Certificate has been issued by the Practicing Company Secretary under Regulation 40(9) for the quarter ended on 31.03.2024 on 17.04.2024 and the same was not submitted simultaneously to BSE and NSE.	As per telephonic conversation with PCS, he has sent the Certificate under Regulation 40(9) by way of Email on 17/04/2024 at 11.34 a.m. however, the same has been gone to Spam mail and on receipt of hard copy of the same on 18/04/2024 the Company has submitted the same simultaneously to both the Stock Exchanges.	No further comments



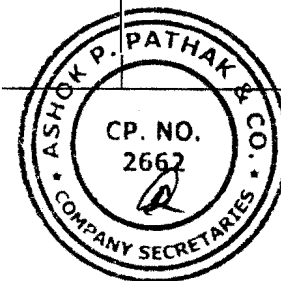
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
3.	<p>As per Regulation 23(9) read with third proviso : the listed entity shall submit to the Stock Exchanges disclosures of Related Party Transactions ('RPT Disclosures') in the format as specified by the Board from time to time, and publish the same on its website;</p> <p>The third proviso provides that the listed entity shall make such disclosures every six months on the date of publication of its standalone and consolidated financial results with effect from April 01, 2023.</p>	<p>Regulation 23(9) and its third Proviso r/w Section III-B of SEBI Master Circular dtd. 11.07.2023.</p>	<p>The Company has published its standalone and consolidated financial results in pdf format on 21/05/2025 to BSE (at 23:12.48 p.m.) and to NSE (at 23:08:27 p.m.) for the financial year ended on 31st March, 2025.</p> <p>The Company has submitted its standalone financial results alongwith RPT disclosures in xbrl mode under integrated filing-Financial on 22/05/2025 to BSE (at 12:09:12 a.m.) and to NSE (at 12:45:05 p.m.) for the financial year ended on 31st March, 2025.</p>	None	None	<p>The Company has submitted its standalone financial results alongwith RPT disclosures in xbrl mode under integrated filing - Financial on 22/05/2025 to BSE (at 12:09:07 a.m.) and to NSE (at 12:45:05 p.m.) for the financial year ended on 31st March, 2025.</p>	None	<p>The Company has submitted its standalone financial results alongwith RPT disclosures in xbrl mode under integrated filing-Financial on 22/05/2025 to BSE (at 12:09:07 a.m.) and on 22/05/2025 to NSE (at 12:45:05 p.m.) for the financial year ended on 31st March, 2025.</p>	<p>The Board of Directors of the Company in their meeting held on Wednesday, the 21st day of May, 2025, <i>inter alia</i>, have approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2025 which was commenced at 04:00 p.m. and concluded at 09:30 P.M.</p> <p>As per Regulation 30 of SEBI (LODR) Regulations, 2015, the Company has submitted to both the Stock Exchanges Quick Result and outcome of Board Meeting for the quarter and year ended 31st March, 2025 in pdf mode within three (3) hours from the</p>	No further comments



									<p>closure of such meeting.</p> <p>The Company has also submitted Consolidated Financial Results for the quarter and year ended 31st March, 2025 in xbrl mode under Integrated Filing – Financial within 3 hours from the conclusion of Board Meeting.</p> <p>With regard to filling of Standalone Financial Results alongwith RPT disclosures for the quarter and year ended 31st March, 2025 in xbrl mode under Integrated Filing – Financial, after validating whole sheet of xbrl, due to technical error in the sheet, the Company was unable to upload it with both the Stock Exchanges within time limit. Thereafter, the Company has tried again and checked all sheet and again revalidated all sheet and continued to</p>
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									<p>take necessary steps to upload the same, but due to the same error, the Company was unable to submit the same. Hence, the Company has sent a mail to both the Stock Exchanges alongwith screenshot of the error and duly filled & validated xbrl standalone sheet on 21st May, 2025 at 11:54 p.m.</p> <p>On 22nd May, 2025 morning, after talking with the concern officials of both the Stock Exchanges and after resolving the technical error, the Company has successfully uploaded the Standalone Financial Results alongwith RPT disclosures for the quarter and year ended 31st March, 2025 in xbrl mode under Integrated Filing – Financial on 22/05/2025 to BSE (at 12:52:19 p.m.) and on</p>
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										<p>22/05/2025 on NSE (at 12:45:05 p.m.).</p> <p>In gist, the Company has filed Result and Outcome of Board Meeting in pdf mode within time limit. Also, the Consolidated Financial Results for the quarter and year ended 31st March, 2025 in xbrl mode under Integrated Filing – Financial was filed within time limit and Standalone Financial Results alongwith RPT disclosures for the quarter and year ended 31st March, 2025 in xbrl mode under Integrated Filing – Financial was filed within time limit by way of sending mail to both the Stock Exchanges alongwith screenshot of technical error.</p>
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Note : On 27.05.2025, the Company has disclosed, under Regulations 30, 31A and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Stock Exchanges regarding sad demise of Shri Janmejy R. Vyas, Chairman & Non-Executive Director of the Company on early morning of 27th May, 2025, who was a founder promoter of the Company. The Board of Directors of the Company comprise of less than six directors as on the date of issuance of this report. However, there is no deviation since the Company has reported to comply with the Reg. 17(1C) within statutory time limit.

