

Date: May 29, 2026

To,  
**BSE Limited.**  
Corporate Relation Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001  
Maharashtra IN  
Scrip Code: 526125

**ISIN: INE00HZ01011**

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2026**

Dear Sir/Madam

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable Circulars issued by the Securities and Exchange Board of India (SEBI) and BSE Limited, from time to time, please find attached herewith the Annual Secretarial Compliance Report of BN Agrochem Limited (Formerly BN Holdings Limited) issued by M/s Mehta & Mehta, Company Secretaries for the Financial year 2025-26.

Please take the above information on record.

Thanking You  
For **BN AGROCHEM LIMITED**



**REETIKA MAHENDRA**  
Company Secretary and Compliance Officer  
[M.NO: ACS48493]



**BN AGROCHEM LIMITED**

(Formerly Known as BN Holdings Limited)

**REGD. OFFICE:** 217, Adani Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051

**CIN:** L15315MH1991PLC326590

**T:** +91 22 69123200 | **E:** contact@bn-holdings.com | **W:** www.bn-holdings.com

# Mehta & Mehta

## COMPANY SECRETARIES

187, Second Floor, Pocket-17, Sector-24, Rohini, Near Best Mega Mall, Delhi - 110085  
Tel.: +91 22 2894 0483 Visit us : www.mehta-mehta.com

### AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

#### Secretarial Compliance Report of BN AGROCHEM LIMITED (formally known as BN HOLDINGS LIMITED) for the financial year ended March 31, 2026

We M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by BN Agrochem Limited (Formerly BN Holdings 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 March 31, 2026 ("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, and guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder, and the regulations, circulars, and guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder have been examined, including: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI (LODR) 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; (Not applicable to the listed entity during the Period under Review)
- (e) Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the listed entity during the Period under Review)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the listed entity during the Period under Review)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) other regulations as applicable.

and circulars/ 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.

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 (PCS)	Management Response	Remarks
1.	Submission of financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2025 within 60 days from the end of the quarter and year ended March 31, 2025.	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in filing Standalone & Consolidated Results beyond 60 days from the end of the quarter and Financial Year ended March 31, 2025.	BSE Limited	BSE Ltd. has levied SOP fine of INR76,700/- vide email dated June 27, 2025, towards delay in the submission of financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2025.	Delay in filing Standalone & Consolidated Results beyond 60 days from the end of the quarter and Financial Year ended March 31, 2025.	INR76,700	"It was observed that there was a delay in submission of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2025, pursuant to which BSE Limited had levied SOP fine on the Company."	The Listed entity informed that the said delay was inadvertent, without any malafide intention and the company has duly informed the exchange the said reason as per the procedure. It is further informed that the company has made the payment of SOP fine levied under Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2025.	--



2.	Submission of Annual Report under Regulation 34 of SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2025.	Regulation 34 of SEBI (LODR) Regulations, 2015	Non-submission of the Annual Report within the prescribed timeline under the provisions of the SEBI (LODR) Regulations, 2015.	BSE Limited	BSE Limited ("BSE") had levied an SOP fine of INR 1,22,720/- (including applicable taxes) vide email dated October 30, 2025, towards the alleged non-submission of the Annual Report within the prescribed timeline under the provisions of the SEBI (LODR) Regulations, 2015.	Non-submission of the Annual Report within the prescribed timeline under the provisions of the SEBI (LODR) Regulations, 2015.	INR 1,22,720/-	"It was observed that the Company had not submitted/filed the Annual Report in the manner prescribed under the applicable provisions within the stipulated timeline. However, the Notice of AGM along with the direct link to the Annual Report was submitted on the BSE portal."	The Company had submitted the Annual Report within the stipulated timeline i.e. on September 06, 2025, by providing the direct link to the Annual Report along with the Notice of AGM on the BSE portal. The Board noted the same and the Company has submitted a waiver application to BSE Limited requesting waiver/removal of the aforesaid fine, and the final response from BSE in this regard is awaited.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	<i>Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)</i>	<i>Observations made in the secretarial compliance report for the year ended. (the years are to be mentioned)</i>	<i>Compliance Requirement (Regulation/Circulars/Guidelines/ including specific clause</i>	<i>Details of violation/ deviations and actions taken / penalty imposed, if any, on the listed entity</i>	<i>Remedial action in any taken by the listed entity</i>	<i>Comments of the PCS on the actions taken by listed entity</i>
NA						



1. 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><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are following the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	-
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities.</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	-
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The listed entity is maintaining a functional website.</li> <li>● Timely dissemination of the documents/information under a separate section on the website.</li> <li>● Web-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.</li> </ul>	Yes	-



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks b PCS*
4.	<b>Disqualification of Director(s):</b> 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.	Yes	-
5.	<b>Details related to subsidiaries of listed entities have been examined w.r.t.:</b> Identification of material subsidiary companies. Disclosure requirement of material as well as other subsidiaries.	Yes	-
6.	<b>Preservation of Documents:</b> 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.	<b>Performance Evaluation:</b> The listed entity has conducted a 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.	<b>Related Party Transactions:</b> The listed entity has obtained prior approval of the audit committee for all related party transactions. In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the audit committee.	Yes  NA	-  No such instances were observed.



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
9.	<p><b>Disclosure of events or information:</b></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>	Yes	-
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3 (5) &amp; 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></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)</p> <p>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>	No	<p>1. BSE Ltd. has levied SOP fine of INR 76,700/- vide email dated June 27, 2025, towards delay in the submission of financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2025.</p> <p>2. BSE Limited ("BSE") had levied an SOP fine of INR 1,22,720/- (including applicable taxes) vide email dated October 30, 2025, towards the alleged non-submission of the Annual Report within the prescribed timeline under the provisions of the SEBI (LODR) Regulations, 2015.</p>
12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year under review, 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.</p>	NA	No Such Event observed



13.	<b>Additional Non compliances, if any:</b> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc., except as reported above.	NA	No such instances were observed.
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Assumptions & limitations 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 Mehta & Mehta,  
 Company Secretaries  
 (ICSI Unique Code P1993MH007500)

 

CS Nayan Handa  
 Partner  
 Date: 28/05/2026  
 FCS No: 11993  
 Place: Delhi  
 CP No.:18686  
 PR No. 7281/2025  
 UDIN: F011993H000513637

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

**Annexure A**

To,  
**BN AGROCHEM LIMITED**  
217, Adani, Inspire-BKC, G Block, BKC Main Road,  
Bandra Kurla Complex, Bandra (East), Mumbai,  
Maharashtra, India, 400051.

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

1. Maintenance of record is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our verification of the same.
2. We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the listed entity.
4. Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
5. The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the listed entity.
6. As regards the books, papers, forms, reports and returns filed by the listed entity under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the listed entity under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
7. This report 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 Mehta & Mehta,  
Company Secretaries

(ICSI Unique Code P1996MH007500)

  


CS Nayan Handa  
Partner  
Date: 28/05/2026  
Place: New Delhi  
FCS No: 11993  
CP No.:18686  
PR No. 7281/2025  
UDIN: F011993H000513637