

R Mukundan
Company Secretary in Practice

B-3, 'Casa Milano'
5, Bhakthavatchalam Nagar I St
Adyar, Chennai 600 020
Mobile: 98409 70898

Secretarial Compliance Report of Popular Foundations Limited. ("the listed entity") for the year ended March 31, 2025 [Pursuant to sub-regulation (2) of regulation 24A of SEBI (LODR) 2015]:

I have examined:

- (a) all the documents and records made available to me and explanation provided by **Popular Foundations 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 certification,

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (ii) 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 (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Applicable to the entity for the reporting 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 entity for the reporting period]**

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **[Not applicable to the entity for the reporting period]**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[Not applicable to the entity for the reporting period]**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Other regulations as applicable and circulars / guidelines issued thereunder

Based on the above examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Listed Entity, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S.No	Compliance Requirement [Regulations / Circulars / Guidelines including specific clause]	Regulation / Circular No	Deviations	Action taken by	Type of Action	Details of violations	Fine amount	Observations / Remarks of the PCS	Management Response	Remarks
NOT APPLICABLE										

(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 reports	Observations made in the secretarial compliance report for the year ended March 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
NOT APPLICABLE						

(c) In terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 on additional affirmations by PCS in Annual Secretarial Compliance Report, I affirm the following:

S.No	Particulars	Compliance Status [Yes/No/NA]	Observations / Remarks by PCS
1	<p>Secretarial Standards: The compliances of listed entity are in accordance with the Secretarial Standards [SS] issued by 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 	Yes	None

	<p>approval of Board of Directors of the listed entity</p> <ul style="list-style-type: none"> • All the Policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI 		
3	<p><u>Maintenance and disclosures on Website:</u></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 Regulations 27[2] are accurate and specific which redirects to the relevant document(s) / section of the website 	Yes	None
4	<p><u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013</p>	Yes	None
5	<p><u>To examine details related to Subsidiaries of listed entity:</u></p> <ol style="list-style-type: none"> Identification of Material Subsidiary Companies Requirements with respect to disclosure of material as well as other subsidiaries 	NA Yes	a. The listed entity does not have any material Subsidiaries.
6	<p><u>Preservation of Documents:</u> The Company 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><u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	None
8	<p><u>Related Party Transactions:</u></p> <ol style="list-style-type: none"> The listed entity has obtained prior approval of Audit Committee for all Related Party transactions. 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 NA	None All related party transactions entered into by the listed entity during the review period were duly approved by the Audit Committee.
9	<p><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.</p>	Yes	None

10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3[5] & 3[6] SEBI [Prohibition of Insider Trading] Regulations, 2015.	Yes	None
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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.	Yes	None
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 Auditors of the listed Entity has resigned during the year.
13	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulations / circular / guidance note, etc.,	Yes	None

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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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 (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.

Place : Chennai
Date : 26/05/2025

Signature:
R MUKUNDAN
ACS No.: 7876 / C P No.: 12635
UDIN: A007876G000437580
Peer Review Cert. No. 2977/2023

