

Alwyn Jay & Co. Company Secretaries

[Firm Registration No: P2010MH021500] [Peer Review Certificate No.5936/2024]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

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Secretarial Compliance Report of Metropolitan Stock Exchange of India Limited (“the Exchange”) for the year ended 31st March, 2026

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Regulation 33(1) of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018]

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Metropolitan Stock Exchange of India Limited (hereinafter called “the Exchange”)**,
- (b) the fillings/submissions made by the Exchange to the stock exchanges – **Not Applicable**,
- (c) Website of the Exchange,
- (d) any other documents/filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended **31st March, 2026** (“Review Period”) in respect of compliance with provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circular, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, as amended from time to time, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations") - **To the extent applicable to the Exchange.**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018 - **Not Applicable during the period under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation 2011 - **Not Applicable during the period under review.**
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable during the period under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable during the period under review.**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable during the period under review.**

- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 – **Not Applicable during the period under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **To the extent applicable to the Exchange.**
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - **To the extent applicable to the Exchange.**
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 - **Not Applicable during the period under review.**
- (l) The Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018
- (m) Other regulations as applicable.

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that during the Review Period:

- I. (a) the Exchange has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in respect of the 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
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning etc.					
There are no such matters during the year under review.										

(b) the Exchange has taken the following actions to comply with the observation made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31st March, 2025 (The years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the Exchange	Remedial actions, if any, taken by the Exchange	Comments of the PCS on the actions taken by the Exchange
Not Applicable						

I. We hereby report that, during the review period the compliance status of the Exchange with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of the Exchange are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Exchange. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	None
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • the Exchange 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 Regulation 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></p> <p>None of the Directors of the Exchange are disqualified under Section 164 of Companies Act, 2013 as confirmed by the</p>	Yes	None

	Exchange.		
5.	<u>Details related to Subsidiaries of the Exchange have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	Exchange has two Wholly Owned Subsidiaries
6.	<u>Preservation of Documents:</u> the Exchange 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	None
7.	<u>Performance Evaluation:</u> the Exchange 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	None
8.	<u>Related Party Transactions:</u> (a) the Exchange has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Exchange shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes Not Applicable	None None

9.	<u>Disclosure of events or information:</u> the Exchange has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> the Exchange 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 Exchange/ 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 Exchange or its material subsidiaries:</u> In case of resignation of statutory auditor from the Exchange or any of its material subsidiaries during the financial year, Exchange 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 Exchange.	Not Applicable	None
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	Not Applicable	None

We further, report that the Exchange is in compliance/not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations – **Not Applicable.**

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 Exchange.
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 Exchange.
4. This Report is solely for the intended purpose of compliance in terms of Regulations 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 33(1) of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 and is neither an assurance as to the future viability of the Exchange nor of the efficacy or effectiveness with which the management has conducted the affairs of the Exchange.

Place : Mumbai

ALWYN JAY & Co.

Date : 29th May, 2026

Company Secretaries

Office Address :

[Jay D'Souza, FCS.3058]

Annex-103, Dimple Arcade,

[Partner]

Asha Nagar, Kandivali (East),

[Certificate of Practice No.6915]

Mumbai 400101.

[UDIN : F003058H000533412]