

May 29, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Script Code – 506390

National Stock Exchange of India Limited
Exchange Plaza, C - 1, Block - G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Script Symbol - SUDARCOLOR

Dear Sir / Madam,

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

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2026 duly issued by Mr. Rajesh Karunakaran, Practicing Company Secretary (FCS 7441, C. P. No. 6581).

The same is also being uploaded on the website of the company at www.sudarshan.com

Kindly take the same on record.

Thanking You,
Yours Faithfully,
For SUDARSHAN COLORANTS INDIA LIMITED
(formerly known as Heubach Colorants India Limited)

ADWAIT JOSHI
COMPANY SECRETARY
Encl.: As above

RAJESH KARUNAKARAN COMPANY SECRETARY

C.P. NO. 6581, F.C.S NO. 7441

204 Pragati Towers, Opp. Shivajinagar Metro Station, Shivajinagar, Pune – 411 005 M- 9890320874 E-mail-
karunakaran2004@yahoo.com- www.csrk.co.in.

Secretarial compliance report of Sudarshan Colorants India Limited (formerly Heubach Colorants India Limited) for year ended 31st March 2026

I/ Rajesh Karunakaran, Company Secretary of Rajesh Karunakaran and Co. Company Secretaries, Pune has examined:

- all the documents and records made available to us and explanation provided by Sudarshan Colorants India Limited (“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2026 in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable for the year under review)**;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**(Not applicable for the year under review)**;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**(Not applicable for the year under review)**;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



- (i) Securities and Exchange Board of India (Registrars to an issue and share transfer Agents) Regulations, 2025
- (j) other regulations as applicable.

and circulars/ guidelines issued thereunder;
and based on the above examination, 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 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
Refer Annexure 1 and 2										

- (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 (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 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 (as no adverse remarks / observations in the previous year)						

- (c) I 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.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	



Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
	the Audit committee.		were ratified by the Audit Committee in accordance with applicable legal provisions.
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.</p>	No	The Company has submitted all required disclosures under Regulation 30 along with Schedule III of LODR Regulations except for details as mentioned in table (a) above
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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 (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	No actions taken against the Company by SEBI or Stock Exchanges except as mentioned in table (a) above
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>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.</p>	NA	<p>No such instance during the period under review.</p> <p>However, during the period under review, Statutory Auditors of the Company i.e., "M S K A & Associates" has converted itself into a Limited Liability Partnership under the provisions of the Limited Liability</p>



Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
			Partnership Act, 2008. Accordingly, their name has been changed to "M S K A & Associates LLP" effective January 13, 2026 (ICAI Firm Registration No. is 105047W / W101187)
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	Yes	-

I 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not applicable during the review period)**

Assumptions & limitation of scope and review:

1. Compliance with 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 our 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 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 (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 RAJESH KARUNAKARAN & CO.,
COMPANY SECRETARIES



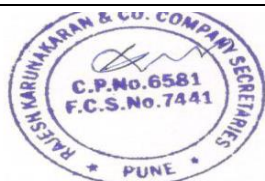
RAJESH KARUNAKARAN
COMPANY SECRETARY
FCS No. 7441/CP No. 6581
UDIN- F007441H000528324

Peer Review Certificate no. 1260/2021 dated 28th June, 2021
Pune, 29th May 2026



Annexure 1

Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation 33 (3) (d) of SEBI Listing Regulations – Financial Results
Regulation /Circular No.	Regulation 33 of SEBI Listing Regulations
Deviations	Delay in submission of Audited Financial Results for quarter and year ended March 31, 2025. The aforesaid results were submitted on July 16, 2025.
Action Taken by	BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)
Type of Action	Fine imposed by BSE and NSE
Details of Violation	Delay in submission of Audited Financial Results for quarter and year ended March 31, 2025.
Fine Amount	BSE - Rs. 1,53,400/- (Basic Fine - Rs. 1,30,000/- plus GST - Rs. 23,400/-) NSE - Rs. 2,65,500/- (Basic Fine - Rs. 2,25,000/- plus GST -Rs. 40,500/-)
Observations/ Remarks of the Practicing Company Secretary	In accordance with Regulation 33 of the SEBI Listing Regulations, 2015, the Company was required to submit its Audited Financial Results for the quarter and year ended March 31, 2025 within sixty days from the end of financial year i.e. by May 30,2025. On May 30, 2025, the Company had intimated to the Stock Exchanges that since preparation of the accounts and audit thereof was still ongoing and hence there would be a delay in submission of the said Audited Financial Results within the statutory timelines. The Audited Financial Results for the quarter and year ended March 31, 2025 were approved by the Board of Directors at its meeting held on July 16, 2025 and necessary submissions were made to the Stock Exchanges.
Management Response	In accordance with Regulation 33 of the SEBI Listing Regulations, 2015, the Company was required to submit its Audited Financial Results for the quarter and year ended March 31, 2025, within sixty days from the end of financial year i.e. by May 30,2025. On May 30, 2025, the Company had intimated to the Stock Exchanges that since preparation of the accounts and audit thereof was still ongoing and hence there would be a delay in submission of the said Audited Financial Results within the statutory timelines. The Audited Financial Results for the quarter and year ended March 31, 2025 were approved by the Board of Directors at its meeting held on July 16, 2025, and necessary submissions were made to the Stock Exchanges. Further, the Company had paid fines levied by BSE and NSE within the prescribed timeline.
Remarks	-



Annexure 2

Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	SEBI Listing Regulations - Regulation 30 read with Para A of Part A of Schedule III
Regulation /Circular No.	SEBI Listing Regulations
Deviations	Delay in disclosure of an event as per Regulation 30 - appeal filed by the Company against the Order dated October 29, 2025, issued by the Office of the Commercial Tax Officer, Jurisdiction: Chidambaram, Tamil Nadu.
Action Taken by	BSE Limited
Type of Action	Clarification/reason for delay was sought by BSE from the Company
Details of Violation	Delay in disclosure of an event as per Regulation 30 i.e. appeal filed by the Company against the Order dated October 29, 2025, issued by the Office of the Commercial Tax Officer, beyond the timeline prescribed under Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations
Fine Amount	Nil
Observations/ Remarks of the Practicing Company Secretary	<p>As per Regulation 30, the Company had submitted a disclosure relating to an appeal filed by the Company against the Order dated October 29, 2025, issued by the Office of the Commercial Tax Officer, Jurisdiction: Chidambaram, Tamil Nadu.</p> <p>The Company received an email from BSE seeking clarification/reason for delayed disclosure of the said event. Accordingly, the Company submitted a disclosure to the Stock Exchanges on February 10, 2026, stating that the disclosure relating to an appeal filed by the Company against the Order dated October 29, 2025, issued by the Office of the Commercial Tax Officer, Jurisdiction: Chidambaram, Tamil Nadu was not submitted inadvertently within the prescribed timeline.</p>
Management Response	<p>As per Regulation 30, the Company had submitted a disclosure relating to an appeal filed by the Company against the Order dated October 29, 2025, issued by the Office of the Commercial Tax Officer, Jurisdiction: Chidambaram, Tamil Nadu.</p> <p>The Company received an email from BSE seeking clarification/reason for delayed disclosure of the said event. Accordingly, the Company submitted a disclosure to the Stock Exchanges on February 10, 2026, stating that the disclosure relating to an appeal filed by the Company against the Order dated October 29, 2025, issued by the Office of the Commercial Tax Officer, Jurisdiction: Chidambaram, Tamil Nadu was not submitted inadvertently within the prescribed timeline.</p>
Remarks	-

