SANIL DHAYALKAR & Co.

Company Secretary

703/A-Wing, Raunak Tower,
Opp. Thane Health Care Centre,
Naupada, Thane (W)-400602
Mobile: 9820251825 / Email: sanil@sdac.co.in

ANNEXURE III

FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

To,
The Members,

VAARAD VENTURES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vaarad Ventures Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, including through appropriate information technology tools such as virtual data sharing and remote desktop access, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended 31 March 2026, generally complied with the statutory provisions listed hereunder and that the Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31 March 2026 according to the provisions of:

(i) The Companies Act, 2013 and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, to the extent applicable;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent applicable to Foreign Direct Investment and Overseas Direct Investment;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable during the period under review);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable during the period under review);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable during the period under review);

(f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable during the period under review);

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (not applicable during the period under review).

(vi) The Management has identified and confirmed the following laws/acts as specifically applicable to the Company:

(a) Reserve Bank of India Act, 1934 and applicable directions/circulars issued by the Reserve Bank of India, to the extent applicable;

(b) Income-tax Act, 1961;

(c) Goods and Services Tax laws and Profession Tax laws;

(d) applicable Shops and Establishments legislation;

(e) Maharashtra Stamp Act, 1958;

(f) Negotiable Instruments Act, 1881;

(g) Weekly Holidays Act, 1942;

(h) Prevention of Money Laundering Act, 2002, to the extent applicable.

Further, we have relied upon the representations of the Company officials with respect to compliance, where applicable, with the Payment of Gratuity Act, 1972 and the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

We have also examined compliance with the applicable clauses/provisions of the following:

(i) Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India; and

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above. Based on the records and information made available to us, no material non-compliance requiring a specific qualification in this Report was observed.

We further report that compliance by the Company with applicable financial laws, such as direct and indirect tax laws, and the maintenance of financial records and books of account have not been reviewed in this audit since the same are subject to review by the Statutory Auditors and other designated professionals.

We further report that:

- Adequate notice was given to all Directors to schedule the Board Meetings and agenda and detailed notes on agenda were sent at least seven days in advance, except where shorter notice was duly consented to/permitted in accordance with applicable law, if any.
- All decisions of the Board and its Committees were carried out with the requisite majority and recorded in the minutes.

Based on the information received and records maintained, there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines and standards, except as stated in this Report.

For Sanil Dhayalkar & Co.

Practising Company Secretaries

Place: Mumbai

Date: 01/09/2026

UDIN: F013442H001326237

Sd/-

CS Sanil Dhayalkar

M. No.: 13442

C.P. No.: 16568

PRC No.: 2796/2022

Note: This report is to be read with our letter of even date annexed as "Annexure-A", which forms an integral part of this Report.

ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,

VAARAD VENTURES LIMITED

Management Responsibility

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that such systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that the audit evidence and information obtained from the Company's Management/officials are adequate and appropriate to provide a basis for our opinion.
4. Wherever required, we have obtained management representations regarding compliance with laws, rules and regulations and the occurrence of events.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of the financial records and books of account of the Company.

For Sanil Dhayalkar & Co.

Practising Company Secretaries

Place: Mumbai

Date: 01/09/2026

UDIN: F013442H001326237

Sd/-

CS Sanil Dhayalkar
M. No.: 13442
C.P. No.: 16568
PRC No.: 2796/2022

SANIL DHAYALKAR & Co.

Company Secretary
703/A-Wing, Raunak Tower, Opp.
Thane Health Care Centre, Naupada, Thane (W)-400602
Mobile: 9820251825 / Email: sanil@sdac.co.in

ANNEXURE III

FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

To,
The Members,

EDESK SERVICES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Edesk Services Limited (hereinafter called the "Company"). The Company is a subsidiary of Vaarad Ventures Limited. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, including through appropriate information technology tools such as virtual data sharing and remote desktop access, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended 31 March 2026, generally complied with the statutory provisions listed hereunder and that the Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31 March 2026 according to the provisions of:

(i) The Companies Act, 2013 and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, to the extent applicable;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent applicable to Foreign Direct Investment and Overseas Direct Investment;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable during the period under review);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable during the period under review);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable during the period under review);

(f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable during the period under review);

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (not applicable during the period under review).

(vi) The Management has identified and confirmed the following laws/acts as specifically applicable to the Company:

(a) Income-tax Act, 1961;

(b) Goods and Services Tax laws and Profession Tax laws;

(c) applicable Shops and Establishments legislation;

(d) Maharashtra Stamp Act, 1958;

(e) Negotiable Instruments Act, 1881;

(f) Weekly Holidays Act, 1942;

(g) Prevention of Money Laundering Act, 2002, to the extent applicable.

Further, we have relied upon the representations of the Company officials with respect to compliance, where applicable, with the Payment of Gratuity Act, 1972 and the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

We have also examined compliance with the applicable clauses/provisions of the following:

(i) Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India; and

(ii) the applicable provisions of the Securities and Exchange Board of India regulations, to the extent applicable to the Company.

During the year under review, the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above, subject to the following observations:

Sr. No.	Compliance Requirement	Particulars	Observations / Remarks
1	Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 / applicable depository requirements	Dematerialisation of securities of unlisted public companies.	As represented by the Management, the Company is in the process of ensuring full compliance with the applicable dematerialisation and related reconciliation requirements for unlisted public companies. The Company should ensure continuing compliance with the applicable provisions and filings.

We further report that compliance by the Company with applicable financial laws, such as direct and indirect tax laws, and the maintenance of financial records and books of account have not been reviewed in this audit since the same are subject to review by the Statutory Auditors and other designated professionals.

We further report that:

- Adequate notice was given to all Directors to schedule the Board Meetings and agenda and detailed notes on agenda were sent at least seven days in advance, except where shorter notice was duly consented to/permitted in accordance with applicable law, if any.
- All decisions of the Board and its Committees were carried out with the requisite majority and recorded in the minutes.

Based on the information received and records maintained, there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines and standards, except as stated in this Report.

For Sanil Dhayalkar & Co.

Practising Company Secretaries

Place: Mumbai

Date: 01/09/2026

UDIN: F013442H001326347

Sd/-

CS Sanil Dhayalkar
M. No.: 13442
C.P. No.: 16568
PRC No.: 2796/2022

Note: This report is to be read with our letter of even date annexed as "Annexure-A", which forms an integral part of this Report.

ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,

EDESK SERVICES LIMITED

Management Responsibility

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that such systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We believe that the audit evidence and information obtained from the Company's Management/officials are adequate and appropriate to provide a basis for our opinion.

4. Wherever required, we have obtained management representations regarding compliance with laws, rules and regulations and the occurrence of events.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

6. We have not verified the correctness and appropriateness of the financial records and books of account of the Company.

For Sanil Dhayalkar & Co.

Practising Company Secretaries

Place: Mumbai

Date: 01/09/2026

UDIN: F013442H001326347

Sd/-
CS Sanil Dhayalkar
M. No.: 13442
C.P. No.: 16568
PRC No.: 2796/2022

SANIL DHAYALKAR & Co.

Company Secretary
703/A-Wing, Raunak Tower, Opp.
Thane Health Care Centre,
Naupada, Thane (W)-400602
Mobile: 9820251825 / Email: sanil@sdac.co.in

ANNEXURE III

FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

To,
The Members,

ATCO LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Atco Limited (hereinafter called the "Company"). The Company is a subsidiary of Vaarad Ventures Limited. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, including through appropriate information technology tools such as virtual data sharing and remote desktop access, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended 31 March 2026, generally complied with the statutory provisions listed hereunder and that the Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31 March 2026 according to the provisions of:

(i) The Companies Act, 2013 and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, to the extent applicable;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent applicable to Foreign Direct Investment and Overseas Direct Investment;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable during the period under review);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable during the period under review);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable during the period under review);

(f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable during the period under review);

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (not applicable during the period under review).

(vi) The Management has identified and confirmed the following laws/acts as specifically applicable to the Company:

(a) Income-tax Act, 1961;

(b) Goods and Services Tax laws and Profession Tax laws;

(c) applicable Shops and Establishments legislation;

(d) Maharashtra Stamp Act, 1958;

(e) Negotiable Instruments Act, 1881;

(f) Weekly Holidays Act, 1942;

(g) Prevention of Money Laundering Act, 2002, to the extent applicable.

Further, we have relied upon the representations of the Company officials with respect to compliance, where applicable, with the Payment of Gratuity Act, 1972 and the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

We have also examined compliance with the applicable clauses/provisions of the following:

(i) Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India; and

(ii) the applicable provisions of the Securities and Exchange Board of India regulations, to the extent applicable to the Company.

During the year under review, the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above. Based on the records and information made available to us, no material non-compliance requiring a specific qualification in this Report was observed.

We further report that compliance by the Company with applicable financial laws, such as direct and indirect tax laws, and the maintenance of financial records and books of account have not been reviewed in this audit since the same are subject to review by the Statutory Auditors and other designated professionals.

We further report that:

- Adequate notice was given to all Directors to schedule the Board Meetings and agenda and detailed notes on agenda were sent at least seven days in advance, except where shorter notice was duly consented to/permitted in accordance with applicable law, if any.
- All decisions of the Board and its Committees were carried out with the requisite majority and recorded in the minutes.

Based on the information received and records maintained, there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the following matter/event has a bearing on the Company's affairs and has been disclosed to us based on the records and information made available:

The Company is connected with the Scheme of Amalgamation involving Atco Limited and certain subsidiaries/associates/group companies. The Annual Report of the holding company records that an order of the Hon'ble NCLT was delivered on 12 January 2023 in relation to the merger. The status and consequential compliances of the Scheme should continue to be monitored and completed in accordance with the NCLT order and applicable law.

For Sanil Dhayalkar & Co.

Practising Company Secretaries

Place: Mumbai

Date: 01/09/2026

UDIN: F013442H001326457

Sd/-
CS Sanil Dhayalkar
M. No.: 13442
C.P. No.: 16568
PRC No.: 2796/2022

Note: This report is to be read with our letter of even date annexed as "Annexure-A", which forms an integral part of this Report.

ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,

ATCO LIMITED

Management Responsibility

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that such systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We believe that the audit evidence and information obtained from the Company's Management/officials are adequate and appropriate to provide a basis for our opinion.

4. Wherever required, we have obtained management representations regarding compliance with laws, rules and regulations and the occurrence of events.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

6. We have not verified the correctness and appropriateness of the financial records and books of account of the Company.

For Sanil Dhayalkar & Co.

Practising Company Secretaries

Place: Mumbai

Date: 01/09/2026

UDIN: F013442H001326457

Sd/-
CS Sanil Dhayalkar
M. No.: 13442
C.P. No.: 16568
PRC No.: 2796/2022