



Valiant Laboratories
Limited
ESTD. 1980

May 22, 2026

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

BSE CODE - 543998

To,
Listing/Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

NSE Symbol: VALIANTLAB

Dear Sir/Madam,

**Subject: Annual Secretarial Compliance Report for the Financial Year ended
March 31, 2026.**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by M/s. Mehta & Mehta., Company Secretaries in Practice, for the Financial Year ended March 31, 2026.

This intimation is also being uploaded on the Company's website at www.valiantlabs.in

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Valiant Laboratories Limited

Akshay Gangurde
Company Secretary & Compliance Officer

Encl: As above

Mehta & Mehta

COMPANY SECRETARIES

201-206, Shiv Smriti Chambers, 2nd Floor, 49/A, Dr. Annie Besant Road, Above Corporation Bank, Worli, Mumbai-400 018
Tel.: +91 8956647802 / 9892960910. •E-mail: JPC@mehta-mehta.in. •Visit us: www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

Annual Secretarial Compliance Report of Valiant Laboratories Limited (CIN: L24299MH2021PLC365904) for the Financial Year ended 31st March, 2026

To,
The Members,
Valiant Laboratories Limited
104, Udyog Kshetra, Mulund Goregoan Link Road,
Mulund(West), Mumbai 400080.

We, Mehta & Mehta, Practising Company Secretaries, have examined:

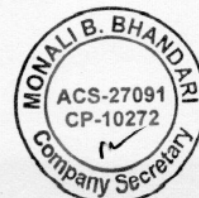
- all the documents and records made available to us and explanation provided by **Valiant Laboratories Limited** CIN: L24299MH2021PLC365904 ("the listed entity"),
- the filings/ submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity and Stock Exchanges,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2026 ("Review Period") 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; **to the extent applicable to the Rights Issue of equity shares undertaken by the Company during the Review Period**



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- (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 Company during the Audit period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments from time to time; **(Not applicable to the Company during the Audit period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and amendments from time to time; **(Not applicable to the Company during the Audit period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent of Regulation 76 and amendments from time to time;

and circulars/ guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period:

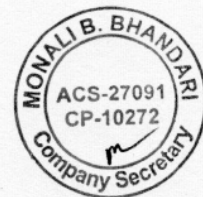


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(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action Advisory / Clarification / Fine/Show Cause Notice/ Warning, etc.	Details of violation	Fine amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Delay in prior intimation of Rights Issue Committee Meeting held on July 15, 2025	Regulation 29(2)/29(3) of SEBI (LODR) Regulations, 2015	Delay in furnishing prior intimation about the meeting of the Rights Issue Committee held on July 15, 2025	BSE Limited / NSE	Fine	Non-compliance / late compliance in prior intimation of committee meeting	Rs. 11,800 inclusive of GST	The listed entity had not complied with the time requirement for prior intimation under Regulation 29 for the Rights Issue Committee meeting. The fine was levied as per the SEBI Master Circular and applicable SOP.	The non-compliance was not deliberate and arose due to scheduling constraints, as the Rights Issue Committee meeting was held only after receipt of the in-principle approvals from the Stock Exchanges. The Company acted in good faith and paid the fine of Rs. 11,800 each (inclusive of GST) imposed by BSE and NSE on 20 August 2025 within the prescribed timelines.	Matter resolved; fine paid to both Stock Exchanges on August 20, 2025; no further action pending



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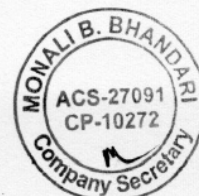
COMPANY SECRETARIES

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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
NIL										

We hereby report that, during the review period the compliance status of the listed entity is appended as below:

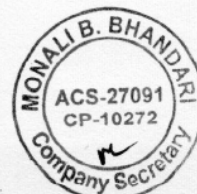
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><u>Secretarial Standards</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	yes	
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 listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	yes	
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. 	yes	



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	<ul style="list-style-type: none"> 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. 		
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	yes	
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	yes	
6.	<p><u>Preservation of Documents:</u></p> <p>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</p>	yes	
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity 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	
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) 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</p>	yes	

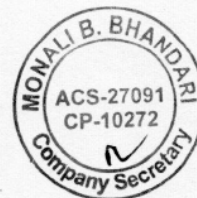


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9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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	
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: 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 SEBI LODR Regulations, 2015 by listed entities.	N.A.	There was no such event during the Review Period.
13.	Additional Non-compliances, if any: No additional non-compliance was observed for all SEBI regulation/circular/guidance note etc.	yes	

We further, report that the Listed Entity 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.



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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. 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 P1996MH007500)



CS Monali Bhandari
Partner

UDIN: A027091H000440647

Date: 22nd May, 2026

Place: Mumbai

