



Company Secretary in Practice
Membership : ACS 47040
Certificate of Practice : 17217
Peer Review : 2773/2022

DIVYA MOHTA
29, Strand Road, Kolkata - 700001
Mobile : 9830971919
Email : dmohta92@gmail.com

SECRETARIAL COMPLIANCE REPORT

OF

RARE EQUITY PRIVATE LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

I/~~We~~, Divya Mohta, Company Secretary in whole time practice, have examined:

- (a) All the documents and records made available to me, and explanation provided by **Rare Equity Private Limited ("the Listed Entity")**,
- (b) The filings/ submissions made by the Listed Entity to the Bombay Stock Exchange,
- (c) Website of the Listed Entity, and
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended March 31, 2025 ("Review Period") in respect of compliance with the 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, 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 (LODR) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Listed Entity)**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Listed Entity)**;
- (d) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(Not Applicable to the Listed Entity)**;
- (e) The Securities and Exchange Board of India (Shared Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Listed Entity)**;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not Applicable to the Listed Entity)**;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, I/~~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	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
NIL										

(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	Remark
1.	Disclosure of line items in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Quarter/Half year ended September 30,	Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	-	Bombay Stock Exchange (BSE)	Fine	Non-Disclosure of few line items in accordance with said Regulation in the Financial Results for the Quarter/Half year ended September 30, 2023.	37,000	-	-	Necessary Compliance has been done by the Listed Entity by payment of fine amounting to Rs. 37,000 and the same has been noted in the Board Meeting dated February 14, 2024.



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	2023								
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I/We 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.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Complied
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the Listed Entity.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	Complied
3.	Maintenance and disclosures on Website: <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 Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	Complied
4.	Disqualification of Director(s): None of the Director(s) of the Listed Entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.	Yes	Complied
5.	Details related to Subsidiaries of Listed Entities have been examined w.r.t.: (a) Identification of material subsidiary Companies. (b) Disclosure requirement of material as well as other subsidiaries.	N.A.	The Listed Entity does not have any Subsidiary Companies.
6.	Preservation of Documents: 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.	Yes	Complied

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Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
7.	Performance Evaluation: The Listed Entity 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	Complied
8.	Related Party Transactions: a. The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; 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.	N.A.	The Listed Entity has not entered into any Related Party Transactions during the period under review.
9.	Disclosure of events or information: 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.	N.A.	The said Regulation 30 is not applicable to the Listed Entity. However, it has made the Disclosures as per Regulation 51(1) & (2) of the LODR Regulations, wherever required.
10.	Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Complied
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been 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.	N.A.	No actions have been taken by SEBI.
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	N.A.	There has been no resignation of Statutory Auditors during the Audit period.



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Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
	Subsidiary(ies) has 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.		
13.	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI Regulations/ Circulars/Guidance notes, etc.	Yes	No non-compliances were observed.

Assumptions & limitations 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 the 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.

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For Divya Mohta

CS in whole-time practice

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Date : 29th May 2025
Place : Kolkata
UDIN : A047040G000490318

Note: This report is to be read with our letter of even date which is annexed herewith and forms an integral part of this report.