SHANTAI INDUSTRIES LIMITED

CIN: L46411GJ1988PLC013255

Reg Office: Shop 10 2nd Floor, Agrasen Point, Nr Agrasen Bhavan, Citylight Road, Bharthana, Surat, Gujarat, 395007
Website: www.shantaiindustrieslimited.com, Email-id: shantaiindustriesltd@gmail.com, Tel: 0261-2211212

Date: 23/07/2026

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID/ Code/ ISIN	:	**SHANTAI/512297/INE408F01024**
Subject	:	**Non-Applicability of Corporate Governance Report for the quarter ended June 30, 2026**
Reference No.	:	**Regulation 15(2) and 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We would like to inform you that the paid-up share capital of the Company is below Rs. 10 crores and the net worth of the Company is below Rs. 25 crores. Accordingly, pursuant to the provisions of Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions contained in Regulation 27(2) of the said Regulations are not applicable to our Company for the quarter ended June 30, 2026.

Further, pursuant to Section II-B of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we enclose herewith a non-applicability certificate duly signed by Compliance Officer attached as **Annexure I** accompanied by a certificate of Practicing Chartered Accountant confirming the paid-up share capital and net-worth of the preceding three financial years attached as **Annexure II**.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Shantai Industries Limited

SHIPRA MEHTA
Digitally signed by SHIPRA MEHTA
Date: 2026.07.23 12:24:31 +05'30'

Shipra Mehta
Company Secretary & Compliance Officer
Place: Surat
Encl: As Above

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Annexure I

CERTIFICATE

I, **Shipra Mehta**, Company Secretary and Compliance Officer of **Shantai Industries Limited**, hereby certify that as per the **audited Balance Sheet as on March 31, 2026**, the financial position of the Company is as follows:

- **Paid-up Equity Share Capital:** Rs. 1.50 crores (i.e., below Rs. 10 Crores)
- **Net Worth:** Rs. 6.35 crores (i.e., below Rs. 25 Crores)

Accordingly, in view of the above, the provisions of **Regulation 27(2)** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** are **not applicable** to the Company for the quarter ended June 30, 2026.

SHIPRA MEHTA Digitally signed by SHIPRA MEHTA Date: 2026.07.23 12:24:39 +05'30'

Shipra Mehta
Company Secretary & Compliance Officer

Date: 23/07/2026
Place: Surat

DSI & CO.
Chartered Accountants

To
The Board of Directors,
Shantai Industries Limited,
Shop 10 2nd Floor, Agrasen Point,
Near Agrasen Bhavan, Citylight Road,
Bharthana, Surat, Gujarat, 395007

Independent Practitioner's Certificate on the computation of Net worth of three financial years.

1. This certificate is issued in accordance with the terms of our engagement dated 21-07-2026.

2. We have been requested by **Shantai Industries Limited** having its CIN: L74110GJ1988PLC013255 and PAN: AAACW2140E (hereinafter the "entity') and having its registered office at Shop 10 2nd Floor, Agrasen Point, Near Agrasen Bhavan, Citylight Road, Bharthana, Surat, Gujarat, 395007 to certify the Net Worth for the current year and preceding two financial years.

   The Statement has been initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management is also responsible for ensuring that the entity complies with the requirements of the addressee of the certificate and provides all relevant information to the addressee.

Practitioner's Responsibility

DSI & CO. Chartered Accountants SURAT

5. It is our responsibility to provide limited assurance on the Statement based on our examination of the particulars furnished with reference to the audited Financial Statements for the Financial year 2023-24, 2024-25, 2025-26 of the entity. The amount in the statement that from part of the Net Worth Computation have been accurately extracted from the audited Financial Statement of 2023-24, 2024-25, 2025-26 and computation of Net Worth is arithmetically correct.

MF / 14 - 26, Nariman Point Shopping Centre, Near Raghuvir Bunglows, City Light Road, Surat - 395007.
Tele : 0261 2223030 • E-mail : dsi.surat@gmail.com

6. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement presented to us:

   i) Confirmed the figures mentioned thereon from the copy of Audited Annual Accounts of Financial year 2023-24, 2024-25, 2025-26,

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

9. Based on the procedures carried out as mentioned above, and according to the information and explanations given to us, nothing has come to our attention that causes us to believe that the amounts that from part of Net Worth computation have not been accurately extracted from audited Financial Statement of Financial year 2023-24, 2024-25, 2025-26 is mathematically not accurate.

Restriction on Use

10. This Certificate has been issued at the request of the Management of the entity for submission by the entity to The Board of Directors and BSE Ltd. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate.

DSI & CO.
Chartered Accountants
SURAT

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For DSI & Co.,
Chartered Accountants
ICAI FRN : 127226W

Parimal Bhagat
Partner
Memb. No. : 103566
UDIN : 26103566OHLMUU4151

Place : Surat.
Date : 21-07-2026

Enclosure: Statement of Computation of Net Worth for the Audited Financial Statement of Financial year 2023-24, 2024-25, 2025-26,

DSI & CO.
Chartered Accountants
SURAT

Net worth and Paid up share capital for the three financial years of Shantai Industries Ltd.:

Particulars	2025-26	2024-25	2023-24
Paid up Capital	1,50,00,000	1,50,00,000	1,50,00,000
Add: Reserve & Surplus	4,85,17,042	6,16,52,386	5,85,89,405
Less: Accumulated losses, if any	--	--	--
Less: Miscellaneous Expenditure	--	--	--
Total Net worth	**6,35,17,042**	**7,66,52,386**	**7,35,89,405**

This Statement is initialled for identification purposes only and should be read along with Certificate dated 21-07-2026.

DSI & CO.
Chartered Accountants
SURAT