

KSS LIMITED

CIN : L22100MH1995PLC092438

Address : Unit No. 101A, 1st Floor, Plot No. B-17, Morya Landmark II, Andheri (West), Mumbai - 400053. Email id: cirp.kssltd@gmail.com

KSSL/BSE-NSE/2023-24

Date: 30.05.2024

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai-400 001.
Scrip Code: 532081

National Stock Exchange of India Ltd,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.
Scrip Code: KSERASERA

**SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT FOR
THE YEAR ENDED MARCH 31, 2024.**

**REF: REGULATION 24A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) [AMENDMENT] REGULATIONS, 2018.**

Dear Sir/ Madam,

As your good self is already aware that **KSS Limited** ('Company') is undergoing Corporate Insolvency Resolution Process (CIRP) vide Hon'ble National Company Law Tribunal, Mumbai Bench order dated 24th January, 2023 ('Order'), in terms of the provision of Insolvency and Bankruptcy Code 2016 (IBC) and the regulation made thereunder. Pursuant to said order and in accordance with the provision of IBC the powers of the Board of Directors and responsibility for managing the affairs of the Company are vested in, Mr. Dharmendra Dhelariya, in the Capacity of Resolution Professional (RP).

Pursuant to Regulation 24A of the SEBI - (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, please find enclosed the Annual Secretarial Compliance Report for the year ended **March 31, 2024** issued by **Mr. Vishal Manseta**, Practicing Company Secretary.

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Kindly take the above information on your records and oblige.

Thanking You,

Yours Faithfully,

**For and On Behalf of the Board
KSS Limited (In CIRP)
(Formerly known as K Sera Sera Limited)**

Dharmendra

Takhatmal Dhelariya

Digitally signed by Dharmendra
Takhatmal Dhelariya
Date: 2024.05.30 16:05:30
+05'30'

**Dharmendra Dhelariya
Resolution Professional
(IBBI/IPA-001/1P-P00251/2017-2018/10480)
AFA Number: AA1/10480/02/300625/106888
AFA valid upto 30/06/2025**



VISHAL N. MANSETA (B.Com, A. C. S.)

Practicing Company Secretary

Off. No. 12, B Wing, Smital Avenue, Hatkesh Udyog Nagar Road, Near JP North,
Mira Road (East), Thane - 401107. Mob. : +91 99870 66314, +91 93217 99780

Web : www.vishalmanseta.com Email : vishal_manseta@rediffmail.com / vishal@vishalmanseta.com

**SECRETARIAL COMPLIANCE REPORT OF
KSS LIMITED (In CIRP)
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **KSS LIMITED** presently undergoing Corporate Insolvency Resolution Process (hereinafter referred as 'the listed entity'), having its Registered Office at Unit No. 101a, 1st Floor, Plot No. B-17 Morya Landmark II, Andheri (West) Mumbai - 400053. Secretarial Review 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 my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I Vishal N. Manseta, Practicing Company Secretary have examined:

- a) all the documents and records made available to us and explanation provided by KSS LIMITED ("the listed entity"),
- b) the filings / submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document / filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2024 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
The Company has complied with the regulations, mandatory (quarterly/half yearly/annual) compliances as well as event-based compliances.
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
The Company has not complied with the regulations, during the period under review.
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
The Company has complied with the regulations during the period under review except on couple of occasions where in violation was reported to the exchange(s).
- d) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
The Company has complied with the regulations to the extent applicable, during the period under review.
- e) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
and circulars / guidelines issued thereunder;
The Company has complied with the regulations to the extent applicable, during the period under review.

I hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Annexure A

1. Based on various discussions with SEBI, following are the additional affirmations to be provided while submitting ASCR

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observation s/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)</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 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; and • 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 	Yes Yes Yes	- - -
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observation s/Remarks by PCS*
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>a) Identification of material subsidiary companies</p> <p>b) disclosure of material as well another subsidiary</p>	Yes 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) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained</p>	Yes Yes	- -

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
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 SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
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 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</p>	NA	SEBI has not taken any actions against the company during the period under review.
12.	<p><u>Additional non-compliances, if any:</u></p> <p>Any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.</p>	No	Additional non-compliances were not observed during the period under review.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1	Compliances with the following conditions while appointing / re-appointing an auditor		
	I) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter; or	NA	I) The Statutory Auditor has not resigned during the period under review.
	II) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter as well as the next quarter; or	NA	II) The Statutory Auditor has not resigned during the period under review.
	III) If the auditor has signed the limited review / audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	III) The Statutory Auditor has not resigned during the period under review.
2.	Other conditions relating to resignation of a statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: a) In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	a) The Statutory Auditor has not resigned during the period under review.

	<p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>b) The Statutory Auditor has not resigned during the period under review.</p> <p>(c) The Statutory Auditor has not resigned during the period under review.</p> <p>The Statutory Auditor has not resigned during the period under review.</p>
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>The Auditor has not resigned during the period under review.</p>

(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
1	Website Disclosure	Regulation 46	complied with	-	-	Website maintained	-	The Listed Entity has maintained functional website as required	The company is presently under going Corporate Insolvency Resolution Process hence operations and compliances are looked upon by Resolution Professional	Complied
2	SDD Compliance	SEBI (PIT) Regulations	Not complied with	-	-	Entries of UPSI not maintained	-	The Listed Entity has not maintained UPSI entries as required	The company is going through CIRP process hence operations and compliances are looked upon by Resolution Professional	Not Complied

VISHAL N. MANSETA
PRACTICING COMPANY SECRETARY

3	Financial Results	Regulation 33	complied with	-	-	Results published	-	The Listed Entity has published quarterly results	The company is going through CIRP Process hence operations and compliance are looked upon by Resolution Professional	Complied
4	Shareholding pattern	Regulation 31	Not complied with	-	-	Shareholding pattern not submitted	-	The Listed Entity has not submitted quarterly Shareholding Pattern	The company is going through CIRP Process hence operations and compliance are looked upon by Resolution Professional	Not Complied
5	Related Party Transactions	Regulation 23	complied with	-	-	Results published	-	The Listed Entity has published quarterly related party transactions	The company is going through CIRP Process hence operations and compliance are looked upon by Resolution Professional	Complied
6	Annual Report	Regulation 34	Not complied with	-	-	Annual Report not published	-	The Listed Entity has not published Annual Report	The company is going through CIRP Process hence operations and compliance	Not Complied

VISHAL N. MANSETA
PRACTICING COMPANY SECRETARY

									s are looked upon by Resolution Professional	
7	Reconciliation of Share capital Audit Report	Regulation 76	Not complied with	-	-	Report not Submitted	-	The Listed Entity has not submitted quarterly report	The company is going through CIRP Process hence operations and compliance s are looked upon by Resolution Professional	Not Complied
8	Certificate	Regulation 74(5)	Not complied with	-	-	Certificate not Submitted	-	The Listed Entity has not submitted Certificate	The company is going through CIRP Process hence operations and compliance s are looked upon by Resolution Professional	Not Complied
9	Committee Meeting of SRC and NRC	Regulation 19 and 20	Not complied with			Meeting not held during the financial year	-	The listed entity needs to have at least one Meeting during the financial year	The company is going through CIRP Process hence operations and compliance s are looked upon by Resolution Professional	Not Complied

VISHAL N. MANSETA
PRACTICING COMPANY SECRETARY

10	Statement of Investors Grievance	Regulations 13 (3)	complied with			Statement of Investors Grievance submitted	-	The Listed Entity has submitted quarterly Statement of Investors Grievance.		Complied
11	Compliance Certificate	Regulation 7 (3)	Not complied with			The entity has not filed compliance certificate		The Listed Entity has not submitted Certificate	The company is going through CIR Process hence operations and compliances are looked upon by Resolution Professional	Not Complied
12	Certificate as per Regulation 40(9)	Regulation 40 (10)	complied with			The entity has filed certificate		The Listed Entity has submitted Certificate	The company is going through CIR Process hence operations and compliances are looked upon by Resolution Professional	Complied
13	Compliance officer	Regulation 6	complied with			The listed entity has to appoint the company secretary as a compliance officer of				Complied

						the listed entity				

(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
No such Action was taken										

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 certify 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 Accounts 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 Vishal N. Manseta
(Practicing Company secretary)

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Digitally signed by
Vishal Navinchandra
Manseta
Date: 2024.05.30
16:40:42 +05'30'

(Vishal N. Manseta)

M. No : 25183

CP No : 8981

PRC No: 1584/2021

Date : May 30, 2024

Place : Mumbai

UDIN : A025183F000501527