



**CELEBRATING 50 YEARS OF KINETIC**

**Date: 30 May 2024**

To  
The Manager - Corporate Relationship Department  
BSE Limited, 1<sup>st</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Fort, Mumbai- 400 001  
Maharashtra, India

Scrip Code: BSE-500240

**Subject: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2024**

Dear Sir/Madam,

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report for the financial year 2023-24.

This is for your information and records.

Thanking you.  
Yours faithfully,

**For Kinetic Engineering Limited**



**Chaitanya Mundra**  
**Company Secretary and Compliance Officer**

## **KINETIC ENGINEERING LTD**

HEAD OFFICE:  
Kinetic Innovation Park  
D-1 Block, 18/2 MIDC, Chinchwad,  
Pune, Maharashtra 411019, India

FACTORY:  
Kinetic Manufacturing Plant  
Nagar-Daund Road,  
Ahmednagar 414001, India

CONTACT:  
+91 20 66142049  
www.KineticIndia.com  
CIN:L35912MH1970PLC014819



DINESH BIRLA & ASSOCIATES  
COMPANY SECRETARIES

B-201, MSR Queenstown, Near Lokmanya  
Hospital, behind Chinchwad Railway Station,  
Udyog Nagar, Chinchwad, Pune - 411033.  
Landline: 020 2751 5384, Mob. No. 9766693603  
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**Secretarial Compliance Report of KINETIC ENGINEERING LIMITED**  
**for the financial year ended 31<sup>st</sup> March, 2024**

I, Dinesh Shivnarayan Birla proprietor of Dinesh Birla & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. Kinetic Engineering Limited,
- (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 31<sup>st</sup> March, 2024 (“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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (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 during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: - **Not applicable during the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable during the review period**

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(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not applicable during the review period**

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

and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period

(a) The listed company has complied with the provisions of the above regulations and circulars / guidelines issued thereunder, except in respect of the 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	Regulation 30 of LODR	Reg 30	Filing has been made by delay of 65 Days	--	----	Delay in filing by 65 days	----	Mr. Rohit Bafna ceased to become Independent Director of the company w.e.f 13 <sup>th</sup> February, 2024 due to the expiry of his 5 year term. Disclosur	---	---



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								e under Regulatio n 30 and XBRL for the same have been made on 20 <sup>th</sup> April, 2024.		
2.	Regulati on 30 of LODR	Regulati on 30	Filing not made	----	-----	No filing done	----	Disclosur e under Regulatio n 30 for further investme nts in subsidiar y company M/s. Kinetic Watts & Volts Limited, shall have been made within 24 hours of Investme nt, however no filing has been made	---	
3.	Reg 14 of LODR	Regulati on 14	Late payment	---	---	Payment made with a delay of 116 days	---	Listing Fees to BSE shall be paid by April 30, however the fees was paid		

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								on August 25, by a delay of 116 days		
4.	Reg 33(3)(d) of LODR	Regulation 33(3)(d)	Audit Report not as per SEBI Format	---	---	Complete Audit Report not submitted along with financials	---	Audited Financials along with the Auditors' Report for March'23 was submitted within the prescribed timeline. A query was raised by BSE on 07 <sup>th</sup> June, 23 for Audit Report not being as per the SEBI circular CIR/CFD/CMD1/80/2019 dated July 19, 2019. Thereafter Audit Report as per the SEBI Circular was submitted on 09 <sup>th</sup>		

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								June, 23.		
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observation / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March, 2023	Compliance Requirement (Regulation / Circular)	Details of Violation	Remedial Action	Comments of the PCS
	NIL	NIL	NIL	NA	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	NIL

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.	<b>Secretarial Standards:</b>  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.	Yes	

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2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	Yes  Yes	
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>● The Listed entity is maintaining a functional website</li><li>● Timely dissemination of the documents/information under a separate section on the website</li><li>● 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</li></ul>	Yes  Yes  Yes	
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies    (b) Disclosure requirement of material as well as other subsidiaries	Yes    Yes	Kinetic Watts and Volts Limited has become material subsidiary of the company during the year under review. Disclosure of the same was not made to the Stock Exchange



6.	<b>Preservation of Documents:</b>  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	
7.	<b>Performance Evaluation:</b>  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	
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (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.	Yes  Yes	
9.	<b>Disclosure of events or information:</b>  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.	Yes, except the following	<ul style="list-style-type: none"><li>• Disclosure under Regulation 30 for making further investments in subsidiary M/s. Kinetic Watts and Volts Limited has not been made to Stock Exchange</li><li>• Mr. Rohit Bafna ceased to become Independent Director of the company w.e.f 13<sup>th</sup> February, 2024 due to the expiry of his 5 year term. Disclosure under Regulation 30 and</li></ul>





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			XBRL for the same have been made on 20 <sup>th</sup> April, 2024.
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  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 except as provided under separate paragraph herein (**).	Yes	
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	<ul style="list-style-type: none"><li>Audited Financials along with the Auditors' Report for March'23 was submitted within the prescribed timeline. A query was raised by BSE on 07<sup>th</sup> June, 23 for Audit Report not being as per the SEBI circular CIR/CFD/CMD1/80/2019 dated July 19, 2019. Thereafter Audit Report as per the SEBI Circular was submitted on 09<sup>th</sup> June, 23.</li><li>Listing Fees for</li></ul>

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			FY 2023-24 has been paid with a delay of 116 Days.
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>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</p> <p>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</p> <p>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.</p>	NA  NA  NA	During the period under review, there has been no changes in the Statutory Auditor of the company and material subsidiaries.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which</p>	None	No such concerns obtained from the Auditor by management.



	<p>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.</p>		
	<p><b>b.</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><b>c.</b> 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><b>ii.</b> 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>	
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</p>	<p>NA</p>	



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	dated 18 <sup>th</sup> October, 2019.		
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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 Dinesh Birla & Associates**  
**Company Secretaries**

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SHIVNARAYAN BIRLA

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**Dinesh Birla**  
**Proprietor**  
**FCS: 7658, CP No. : 13029**  
**UDIN: F007658F000452401**  
**Peer Review No.: 1668/2022**

**Place: Pune**  
**Date: 30.05.2024**