



# Kiri Industries Limited

*Future Full of Colours.....*

**June 10, 2020**

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Maharashtra, India  <b>Scrip Code: 532967</b>	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India  <b>Scrip ID – KIRIINDUS</b>
--	--

Dear Sir/ Madam,

**Subject: Annual Secretarial Compliance Report for the year ended March 31, 2020.**

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are enclosing herewith Annual Secretarial Compliance Report dated June 10, 2020 issued by M/s. Kashyap R. Mehta & Associates, Practicing Company Secretaries, Ahmedabad for the year ended March 31, 2020.

You are requested to take the same on record.

Thanking you,

Yours faithfully.

**Kiri Industries Limited**

*Suresh Gondalia*

**Suresh Gondalia**  
**Company Secretary**  
**Encl: As stated**



#### DYES

Plot No: 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva,  
Ahmedabad – 382 445, Gujarat, India.  
Phone : +91-79-25894477  
Fax : +91-79-25834960  
Email : engage@kiriindustries.com Web : www.kiriindustries.com

#### INTERMEDIATES

Plot No: 396/399/403/404, EPC Canal Road, Village : Dudhwada,  
Tal. : Padra, Dist. : Vadodara - 391450. Gujarat, India.  
Phone : +91-2662-273 444  
Fax : +91-2662-273 444  
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

#### CHEMICALS

Plot No: 552-A, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,  
Dist. : Vadodara-391 450 Gujarat, India.  
Phone : +91-2662-27372 4, 25  
Fax : +91-2662-273726  
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

10<sup>th</sup> June, 2020

To,  
The Board of Directors,  
**Kiri Industries Limited**  
7<sup>th</sup> Floor, Hasubhai Chambers,  
Opp. Town Hall, Ellisbridge,  
Ahmedabad- 380 006

Dear Sirs,

**Sub.: Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2020**

We, **Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad** have examined:

- (a) all the documents and records made available to us and explanation provided by Kiri Industries Limited ("the listed entity/the Company"),
- (b) the filings/ submissions made by the listed entity to BSE Limited and National Stock Exchange of India Limited,
- (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 on 31<sup>st</sup> March, 2020 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 submitted necessary applicable compliances to the Stock Exchanges and is in compliance with applicable provisions of SEBI-LODR.



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

The procedure for conversion of a portion of issued FCCB (Bonds) into 22,76,695 Equity Shares was duly complied with during the reporting year.

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

The Company has received necessary disclosures under SEBI-SAST pertaining to occurrence of relevant events. The disclosure for acquisition of shares pursuant to allotment made upon conversion of FCCB Bonds into Equity Shares was done by the acquirer under Reg. 29(1) within stipulated time from the date of credit of shares in their demat account.

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

-----Not applicable during the reporting year-----

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

The ESOP scheme is on going in the Company.

- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

There is no further issue and listing of Debt securities for the year 2019-20.

- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

-----Not applicable during the reporting year-----

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

The Company has notified the exchanges the particulars of trading within the stipulated time of all disclosures that have been received by the Company under the Regulations.

- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

Necessary applicable compliances of the above Regulations have been made.



- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

Necessary applicable compliances of the above Regulations have been made.

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Number of Board of Directors is less than 6 for the quarter ended on 30 <sup>th</sup> June, 2019 & 30 <sup>th</sup> September, 2019 and for part of the quarter ended 31 <sup>st</sup> December, 2019.	The Company has appointed Independent Director on the Board of the Company w.e.f. 12 <sup>th</sup> November, 2019. The Board of the Company is now duly constituted. The Company has duly paid penalty levied by BSE Limited & National Stock Exchange of India Limited in this regard.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its Promoters/ Directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
1.	National Stock Exchange of India Limited BSE Limited	Delay in compliance of Reg. 17 of SEBI-LODR for the quarter ended on 30 <sup>th</sup> June, 2019 & 30 <sup>th</sup> September, 2019 and for part of quarter ended 31 <sup>st</sup> December, 2019	Penalty levied by BSE Limited & National Stock Exchange of India Limited for the delay in compliance and the same have been duly paid by the Company.	The Company has paid penalty of Rs. 2,47,800/- each to BSE Limited and National Stock Exchange of India Limited as per their invoice.



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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Settlement Order PM/RR/08/2018-19 dated 12 <sup>th</sup> October, 2018 and the listed entity paid consolidated settlement amount of Rs. 2,88,682/- as per the demand pertaining to SEBI (PIT) Regulations, 1992	-----N. A. -----	The listed entity had appeared before the Internal Committee on 25 <sup>th</sup> May, 2018 for amicable settlement of issue and had paid consolidated settlement amount. The adjudication proceedings were disposed during FY 2018-19 itself.	Nil

For KASHYAP R. MEHTA & ASSOCIATES,  
COMPANY SECRETARIES,  
FRN: S2011GJ166500



Date: 10<sup>th</sup> June, 2020  
Place: Ahmedabad

KASHYAP R. MEHTA  
PROPRIETOR  
FCS-1821 : COP-2052 : PR-583/2019  
UDIN: F001821B 000331766

Notes:

- i. Due to restricted movement amid COVID-19 pandemic, we have conducted the assignment by examining the Secretarial Records including minutes, documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct.
- ii. This Report is limited to the Statutory Compliances on laws / regulations /guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to Financial Year 2019-20. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.