

Date: May 21, 2024

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

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2024.

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, BSE Circular nos. 20230316-14 dated March 16, 2023 and 20230410-41 dated April 10, 2023, NSE Circular nos. NSE/CML/2023/21 dated March 16, 2023 and NSE/CML/2023/30 dated April 10, 2023, we are enclosing herewith Annual Secretarial Compliance Report dated May 20, 2024 issued by M/s. Kashyap R. Mehta & Associates, Practicing Company Secretaries, Ahmedabad for the year ended March 31, 2024.

You are requested to take the same on record.

Thanking you,

Yours faithfully.

For, Kiri Industries Limited



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 : +91-2662-273444
Fax : +91-2662-273444
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 : +91-2662-273724, 25
Fax : +91-2662-273726
Email : intermediates@kiriindustries.com **Web :** www.kiriindustries.com

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Tel. No. : 079-2970 2975 / 76 / 77 • **Mobile:** 98250 15581 • **Email :** kashyaprmehta@hotmail.com • **Web :** www.cskashyap.in

To,
The Board of Directors,
KIRI INDUSTRIES LIMITED
7th Floor, Hasubhai Chambers,
Town Hall, Ellisbridge,
Ahmedabad - 380006

Sub: Secretarial Compliance Report of Kiri Industries Limited for the Financial Year ended 31st March, 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Kiri Industries Limited** [CIN:L24231GJ1998PLC034094] (hereinafter referred as 'the listed entity') having its Registered Office at 7th Floor, Hasubhai Chambers, Town Hall, Ellisbridge, Ahmedabad – 380006, Gujarat. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our 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 the listed entity has, during the **review period** covering the **financial year ended on 31st March, 2024**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

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

- (a) All the documents and records made available to us and explanation provided by 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 report for the financial year ended on 31st 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;



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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
-----Not applicable during the Review Period -----
- (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 reporting year-----
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
-----Not applicable during the Review Period -----
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) other regulations as applicable

and circulars/guidelines issued there under;

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

- I. (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 (Reg./ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/Show cause notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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(b) The listed entity has taken the following actions to comply with the observations made in previous report dated on 31-03-2023:

Sr. No.	Compliance Requirement (Reg./ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisor y/ Clarification/ Fine/Show cause notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015, the Board of top 1000 listed entities shall comprise of not less than six Directors.	Regulation 17(1) of SEBI (LODR) Regulation, 2015	Due to death of Late Mr. Pravin Kiri, Chairman & Whole Time Director of the Company on 12 th June, 2022, the Total number of Board of Directors reduced to less than 6 for the quarter ended on 30 th September, 2022, 31 st December, 2022 & upto 10 th February, 2023.	NSE & BSE	Fine	Mr. Pravin Kiri, Chairman and Whole Time Director of the Company had passed away on 12 th June, 2022 and after that strength of the Board of Directors was reduced from 6 Directors to 5 Directors.	NSE : Rs. 6,54,900/- BSE: Rs. 6,54,900/-	The Company has appointed two Whole-time Directors on its Board w.e.f. 11 th February, 2023. The Board of the Company is now duly constituted.	The Company has duly paid fine levied by BSE Limited & National Stock Exchange of India Limited in this regard. The Board of the Company is duly constituted since 11 th February, 2023 which is in compliance with Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015.	The Constitution of the Board of the Company is in compliance with Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015.



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II. 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/N.A.)	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	N.A.	No such event during the review period
	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	N.A.	No such event during the review period
	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.	N.A.	No such event during the review period
2.	Other conditions relating to resignation of 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 / non-cooperation 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.	N.A.	No such event during the review period



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Sr. No.	Particulars	Compliance Status (Yes/No/ N.A.)	Observations /Remarks by PCS
	<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>N.A.</p> <p>N.A.</p> <p>N.A.</p>	<p>No such event during the review period</p> <p>No such event during the review period</p> <p>No such event during the review period</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>	N.A.	No such event during the review period.



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III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ N.A.)	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 India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
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 board of directors of the listed entities • 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 Yes	
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 re-directs to the relevant document(s)/section of the website 	Yes Yes Yes	
4.	Disqualification of Director: 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	



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Sr. No.	Particulars	Compliance Status (Yes/No/N.A.)	Observations /Remarks by PCS
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>N.A.</p> <p>Yes</p>	<p>The Company does not have any Material Subsidiary Company</p>
6.	<p>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.</p>	<p>Yes</p>	
7.	<p>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.</p>	<p>Yes</p>	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</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>	<p>Yes</p> <p>N.A.</p>	<p>All Related party transactions were entered after obtaining prior approval of audit committee</p>
9.	<p>Disclosure of events or information: The listed entity has provided all the require disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	
10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	



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Sr. No.	Particulars	Compliance Status (Yes/No/ N.A.)	Observations /Remarks by PCS
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 action has been taken during the Review Period
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	

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 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 KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500

KASHYAP R. MEHTA
PROPRIETOR

FCS-1821 : COP-2052 : PR-5709/2024
UDIN: F001821F000406390

Place: Ahmedabad
Date: 20th May, 2024

