



# KANCO TEA & INDUSTRIES LIMITED

Registered Office : "Jasmine Tower", 3rd Floor  
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217  
E-mail : contact@kancotea.in, Website : www.kancotea.in  
Corporate Identity Number (CIN)-L15491WB1983PLC035793

26<sup>th</sup> May, 2023

Ref: KTIL/Reg-24A

To,  
The Manager  
BSE Limited  
Phiroze JeeJeebhoy Towers  
Dalal Street  
Mumbai-400001

**Scrip Code/ID: 541005/KANCOTEA**

Dear Sir,

**Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2023**

Pursuant to the Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the Annual Secretarial Compliance Report for the financial year ended 31st March, 2023.

This is for your information and record.

Thanking you,  
For **Kanco Tea & Industries Limited**

Charulata Kabra  
Company Secretary and Compliance Officer  
Membership No: F9417

Encl:a/a



**Secretarial Compliance Report of Kanco Tea & Industries Limited**  
*for the financial year ended 31.03.2023*

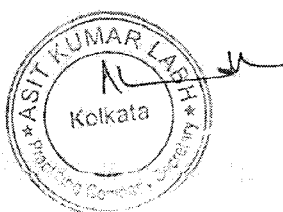
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I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by *Kanco Tea & Industries Limited* (hereinafter referred as 'the listed entity'), having its Registered Office at Jasmine Tower, 31, Shakespeare Sarani, 3rd Floor, Kolkata – 700017, West Bengal. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March 2023, 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, Asit Kumar Labh, *Practicing Company Secretary*, have examined:

- all the documents and records made available to me and explanation provided by *Kanco Tea & Industries Limited* ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- 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 2023 ("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");

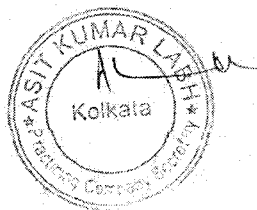
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client,

and circulars/ guidelines issued thereunder;

and based on the above examination, I 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:

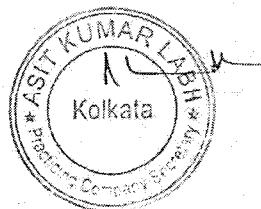




Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken By	Type of Action (Advisory / Clarification / Fine / Show Cause notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI (LODR) Regulations, 2015	Regulation 17(1)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	BSE Ltd	Levy of Fine	The Company had less number of Independent Directors for the quarter ended June, 2022.	Rs. 3,30,400/-	Due to typographical error in CG report submitted for the quarter ended 30.06.2022, the Composition of the Board was reflected in violation of Reg. 17(1). However, the Company has submitted its response on compliance with the aforesaid regulation with all the documentary evidence and seeking waiver of the fine. The Company has not received any further communication in this regard.	In the Corporate Governance Report for the quarter ended 30 <sup>th</sup> June, 2022, the designation of Ms. Shruti Swaika was inadvertently mentioned as Non-Independent Non-Executive Director and the Company submitted revised Corporate Governance Report for the Quarter ended 30 <sup>th</sup> June, 2022 rectifying the mistake.	-

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

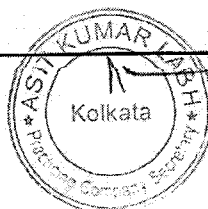
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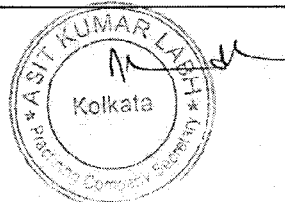
II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 :

Sr. No.	Particulars	Compliance Status (Yes/No/ 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>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p>	<p>No such case was reported during the financial year under report.</p> <p>No such case was reported during the financial year under report.</p> <p>No such case was reported during the financial year under report.</p>
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>N.A.</p>	<p>No such case was reported during the financial year under report.</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 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. 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>d. 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>		
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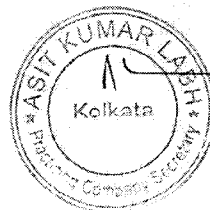




3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	No such case was reported during the financial year under report.
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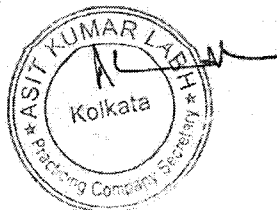
III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><b>Secretarial Standards :</b></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), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><b>Adoption and timely updation of the Policies :</b></p> <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 entity.</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.	<p><b>Maintenance and disclosures on Website :</b></p> <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>	<p>Yes Yes Yes</p>	
4.	<p><b>Disqualification of Director :</b></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>	<p>Yes</p>	
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t. :</b></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>Yes Yes</p>	<p>The Company had a material subsidiary during the financial year under report.</p>
6.	<p><b>Preservation of Documents :</b></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>	<p>Yes</p>	
7.	<p><b>Performance Evaluation :</b></p> <p>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>	

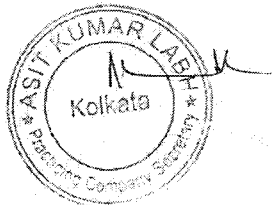








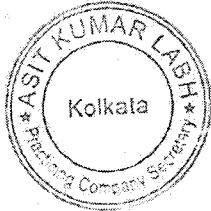
11.	<p><b>Actions taken by SEBI or Stock Exchanges, if any :</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	No	<p>BSE Limited has levied a fine of Rs. 3,30,400/- for Non-compliance with the provisions of Regulation 17(1) of SEBI (LODR) Regulations, 2015 pertaining to the composition of the Board.</p> <p>However, the Company has submitted its response on compliance with the aforesaid regulation with all the documentary evidence and seeking for waiver of the fine. The Company has not received any further communication in this regard</p>
12.	<p><b>Additional Non-compliances, if any :</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	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. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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.



**Signature:**

*Asit Kumar Labh*

**Place : Kolkata**  
**Dated : 26.05.2023**

**Name of the Practising Company Secretary : CS Asit Kumar Labh**  
**ACS No. : 32891**  
**CP No. : 14664**  
**UIN : I2015WB1285500**  
**PRCN : 1587/2021**  
**UDIN : A032891E000379919**

