

U. P. JAIN & CO.

COMPANY SECRETARIES

CS UMMEDMAL P. JAIN
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Secretarial Compliance Report of KEWAL KIRAN CLOTHING LIMITED for the year ended 31st March, 2023

To,
Kewal Kiran Clothing Limited,
Kewal Kiran Estate, 460/7, I. B. Patel Road,
Near Western Express Highway,
Goregaon (East),
Mumbai – 400063

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Kewal Kiran Clothing Limited, having its Registered Office at Kewal Kiran Estate, 460/7, I. B. Patel Road, Near Western Express Highway, Goregaon (East), Mumbai – 400063. 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 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 in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 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:

We, M/s U. P. Jain & Co., Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Kewal Kiran Clothing 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 31st 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 (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company 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 to the Company during the Review Period);

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Review Period);

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Review Period);

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Review Period);

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

And circulars / guidelines issued thereunder;

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/NA)	Observations /Remarks by PCS
1	<p>Secretarial Standard:</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>Adoption and timely updation of the Policies:</p> <p>(a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities (b) All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars/ guidelines issued by SEBI</p>	Yes	
3	<p>Maintenance and disclosures on Website:</p> <p>(a) The Listed entity is maintaining a functional website (b) Timely dissemination of the documents/ information under a separate section on the website (c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website</p>	Yes	
4	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	
5	<p>Details related to Subsidiaries of listed entities have been examined w. r. t.:</p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>N.A.</p> <p>Yes</p>	<p>The Company does not have any material listed subsidiary Company</p>
6	<p>Preservation of Documents:</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>Performance Evaluation:</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>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes NA	
9	<p>Disclosure of events or information:</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>Prohibition of Insider Trading:</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>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions 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>	Yes	

12	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for all SEBI Regulation /circular /guidance note etc.</p>	Yes	
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Compliances related to resignation of statutory auditors form 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:		
1	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	The Company has in the 31 st Annual General Meeting held on September 6, 2022 appointed M/s Jain & Trivedi and M/s N. A. Shah Associates LLP as Statutory Auditors of the Company in place of M/s Khimji Kunverji & Co. LLP (retiring auditor of the Company). The audit report for quarter ended 31 st September, 2022 and thereafter was issued by the new auditors of the Company.
	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	Yes - M/s Khimji Kunverji & Co. LLP, auditor issued the audit report for the first quarter ended on 30 th June, 2022. However, from subsequent quarter i.e., quarter ended 30 th September, 2022, the Audit Report is issued by M/s Jain & Trivedi & M/s N. A. Shah Associates LLP as auditors of the Company.	
	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	NA	

	the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2	Other conditions relating to resignation of statutory auditor		
	<p>1. 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 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</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No such resignation</p>

	<p>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>2. Disclaimer in case of non-receipt of information: 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>	
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>	NA	No such resignation

(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:

S r. N o	Compli ance Require ment (Regula tions/ circular s / guideli nes includi ng specific clause)	Regulat ion / Circular No.	Devia tions	Actio n Taken by	Typ e of Acti on	Details of Violati on	Fine Amo unt	Obser vation s/ Remar ks of the Practic ing Comp any Secret ary	Manag ement Respon se	Rem ark
				Advis ory / Clarifi cation / Fine / Show Cause Notice / Warni ng, etc						
1	Risk Manage ment Comm tee	Regulat ion 21(2) of the SEBI – LODR Regulat ions, 2105	-	NSE and BSE	Fine	Non - Compli ance of Regula tion 21 of the SEBI – LODR Regula tions, 2105	Rs. 1,40, 000	The Comp any has receiv ed waiver of fine from NSE vide letter dated April 5, 2023	The Compa ny has compli ed with the said regulati on and also replied the same to the NSE & BSE through e-mail dated Novem ber 22, 2022	

2	Structural Digital Database	Regulation 3(5) of SEBI (PIT) Regulation, 2015	-	NSE	Clarification	Clarification sought by the said exchange on the software maintained by the Company	-	The Company has suitably replied on the same to the NSE	The Company has complied with the said regulation and also replied the same to the NSE through e-mail dated March 3, 2022	
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(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	Remark
				Advisory / Clarification / Fine / Show Cause / Notice / Warning, etc						
N A										

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.

Place: Mumbai

For U. P. JAIN & CO.
Company Secretaries

Date: May 23, 2023

(Ummedmal P. Jain)
Proprietor

UDIN: F003735E000356120

FCS: 3735 COP: 2235
PR No. 1253/2021