

Date: May 30, 2023

The Manager
The Corporate Relationship Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai – 400001

Name of Scrip: Krishna Ventures Limited
Scrip Code: 504392

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, given by M/s G Aakash & Associates, Practicing Company Secretaries.

Kindly acknowledge the receipt.

Thanking you.
Yours faithfully,

For **Krishna Ventures Limited**

**Neeraj
Gupta**

Digitally signed by
Neeraj Gupta
Date: 2023.05.30
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(NEERAJ GUPTA)
Managing Director
DIN: 07176093



G AAKASH & ASSOCIATES

Company Secretaries

**SECRETARIAL COMPLIANCE REPORT OF KRISHNA VENTURES LIMITED
FOR THE YEAR ENDED 31st MARCH, 2023**
[Under Regulation 24(A) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Krishna Ventures Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **Corporate Centre, 7th Floor, Opp. Hotel Vits, Andheri Kurla Road, Andheri East, Mumbai City, Maharashtra, 400059**. 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, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Krishna Ventures Limited** ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchange,
- (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 31st March, 2023 i.e. from April 01, 2022 to March 31, 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");



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Email: cs.goelaakash@gmail.com

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**
- (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**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(other regulations as applicable) and circulars/ guidelines issued thereunder; 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 (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 -23(9) of the SEBI (LODR), 2015	Disclosure of Related Party Transactions	Late Submission of Disclosure of Related Party Transactions	BSE Limited	Fine	Late Submission	Rs. 20,000/- Plus GST	Disclosure of Related Party Transactions on a consolidated basis	The company had duly paid the fine.	This is not related to the review period but was for the



								was to be submitted on or before June 24, 2022 for the year ended 31 st March, 2022. The same was submitted on June 28, 2022 with a delay of four days. The basic fine levied by the BSE was Rs. 20,000/- (Rupees Twenty Thousand Only) Plus GST which was duly paid by the Company.		quarter ended on March 31, 2022. We have covered this in our report as it has been paid in the review period and was not covered in the previous report.
2.	Regulation - 33 of SEBI (LODR), 2015	Financial Results	Late Submission of Financial Results	BSE Limited	Fine	Late Submission	Rs. 50,000/- Plus GST	Financial Results are to be submitted to Stock exchange within sixty days from the	The company had duly paid the fine.	This is not related to the review period but was for the quarter ended



							<p>end of the financial year i.e. on or before 30th May, 2022. The same was submitted ten days later i.e. 9th June 2022. The basic fine levied by the BSE was Rs. 50,000/- (Rupees Fifty Thousands only) Plus GST which was duly paid by the Company.</p>	<p>on March 31, 2022. We have covered this in our report as it has been paid in the review period and was not covered in the previous report.</p>
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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	Remarks
1	Reg-24A of the SEBI (LODR), 2015	Secretarial Compliance Report	Non Submission of Secretarial Compliance Report	BSE Limited	Fine	Non Submission	Rs. 7,02,000/- Plus GST	Fine was duly paid.	The Company submitted the report on June 16 th , 2022 and paid the fine.	
2.	Reg-23(9) of the SEBI (LODR), 2015	Disclosure of Related Party Transactions	Late Submission of Disclosure of Related Party Transactions	BSE Limited	Fine	Late Submission	Rs. 4,50,000/- Plus GST	Fine was duly paid.	The Disclosure was submitted on February 26, 2022 and the levied fine was paid.	



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.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. 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	No	The Statutory Auditors Shashikant J. Shah & Co tendered their resignation on September 9 th , 2022, i.e. after 45 days from the end of quarter ended June30, 2022. The Auditor issued Limited Review Report for the quarter ended June, 2022 but had not issued the same for the quarter ended September 30, 2022.
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:	Not Applicable	The resignation of Statutory Auditors was due to the expiry of their tenure. All the relevant documents pertaining to the resignation were presented before the Audit Committee.



	<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</p>		
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	<p>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: 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>		
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.	Yes	The Company has obtained Annexure A from the Statutory Auditors and the same was duly filed with the exchange on September 05, 2022.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



III. I/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 Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	No Observations
2.	<p>Adoption and timely updation of the Policies:</p> <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	No Observations
3.	<p>Maintenance and disclosures on Website:</p> <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	No Observations



4.	<p>Disqualification of Director:</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>	Yes	No Observations
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>	Yes	The Company does not have any subsidiaries.
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	No Observations



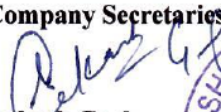
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	No Observations
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>	Yes	No Observations
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	No Observations
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	No Observations
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</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 except as provided under separate paragraph herein (**).</p>	Yes	Stock Exchange has levied various fines on delayed filings.
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	No Observations



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 G Aakash & Associates
Company Secretaries**


**Aakash Goel
(Prop.)**

M. No.: A57213

CP No.: 21629

Peer Review No.: 1685/2022

UDIN: A057213E000420609



Date: May 30, 2023

Place: Panipat