Vikas Building, Ground Floor, Green Street, Fort, Mumbai - 400 023. Tel. : (B) 91-22-4076 7373 • Fax: 91-22-4076 7377/78

Website: www.kslindia.com • CIN No.: L67120MH1993PLC070709

Date: - May 31, 2023

BSE Limited

Department of Corporate Affairs Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001

BSE Scrip Code: 531892

Dear Sir,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No:- C/1, G Block Bandra Kurla Complex, Mumbai- 400 051

NSE Symbol:- KHANDSE

Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March 2023

In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February 2019; Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2023 issued by Mr. Bhuwnesh Bansal, Proprietor of M/s. Bhuwnersh Bansal & Associates, Practicing Company Secretary.

Kindly take the same in your records and acknowledge the receipt.

Thanking you.

For Khandwala Securities Limited

Abhishek Joshi

Company Secretary & Compliance Officer

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Secretarial Compliance Report of Khandwala Securities Limited for the year ended 31st March, 2023

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015]

To,

The Board of Directors, Khandwala Securities Limited Vikas Building, Ground Floor, Green Street, Fort, Mumbai – 400 023

- I, Bhuwnesh Bansal & Associates, Practicing Company Secretary firm have examined:
 - (a) all the documents and records made available to us and explanation provided by **Khandwala Securities 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 $31^{\rm st}$ 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;
- (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 Audit Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the Audit Period)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the Audit Period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participant) regulations, 2018;



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and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is

appended as below:

	appended as below:	C 1:	
Sr	Particulars	Compliance	Observations/
No		Status	Remarks by PCS
	0 1 1 0 1 1	(Yes/No/NA)	
1.	Secretarial Standards:	Yes	-
	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.		
2.	Adoption and timely undation of the Policies	Vaa	
۷.	Adoption and timely updation of the Policies:	Yes	-
	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		
3.	Maintenance and disclosures on Website:	Yes	-
	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 		
	1		
	governance reports under Regulation 27(2) are		
	accurate and specific which re-directs to the		
	relevant document(s)/ section of the website		
4.	Disqualification of Director:	Yes	-
	None of the Director(s) of the Company is/are		
	disqualified under Section 164 of Companies Act,		
	2013 as confirmed by the listed entity.		



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5.	Details related to Subsidiaries of listed entities		The Listed entity
	have been examined w.r.t.:		does not have any Material
	(a) Identification of material subsidiary companies	(a) NA (b) NA	Subsidiary.
	(b) Disclosure requirement of material as well as other subsidiaries		
6.	Preservation of Documents:	Yes	-
	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.		
7.	Performance Evaluation:	Yes	-
	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.		
8.	Related Party Transactions:	Yes	-
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or		
	(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.		
9.	Disclosure of events or information:	Yes	-
	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.		
10.	Prohibition of Insider Trading:	Yes	-



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	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.		
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 except as provided under separate paragraph herein (**).	No	Please refer point no a (1)
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

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	Particulars	Compliance	Observations/
No		Status (Yes/No/NA)	Remarks by PCS
1.	Compliances with the following conditions while ap	pointing/re-appoi	nting 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	Not Applicable	-
	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		
	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.		

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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	Not Applicable	-
	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. 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.		
	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.		
	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		



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	provided information as required by the auditor.		
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.	Not Applicable	-

(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	Regulation/ Circular No.	Deviations	Action Taken	Type of	Details of Violation	Fine Amount	Obser- vations/	Manage- ment	Remarks
	(Regulations/ circulars/ guidelines including specific clause)			by	Action			Remarks of the Practicing Company Secretary	Response	
1	Regulation 160 (f) of SEBI (ICDR) Regulations, 2018	Regulation 160 (f) of SEBI (ICDR) Regulations, 2018	Delayed Filing	SEBI	-	In principal approval documents submitted with NSE & BSE delayed by 4 days	-	In principal approval documents submitted with NSE & BSE delayed by 4 days	SEBI warned and advised to be careful in future to avoid recurrence of such lapses by letter dated 24.06.2022	-



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(b) The listed en ty has taken the following ac ons to comply with the observa ons made in previous reports:

Sr	Compliance	Regulation/	Deviations	Action	Type	Details	Fine	Obser-	Manage-	Remarks	
No.	Requirement	Circular		Taken	of	of	Amount	vations/	ment		
	(Regulations/	No.		by	Action	Violation		Remarks	Response		
	circulars/							of the			
	guidelines							Practicing			
	including							Company			
	specific							Secretary			
	clause)										
	NIL										

For Bhuwnesh Bansal & Associates

Date: 25th May, 2023

Place: Mumbai

BHUWNESH BANSAL

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Bhuwnesh Bansal Proprietor FCS No. – 6526 CP No. – 9089 UDIN - F006526E000379701

Peer Review Certificate No.: 1708/2022

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

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ANNEXURE A

To, **Khandwala Securities Limited** Vikas Building, Ground Floor, Green Street, Fort, Mumbai – 400 023

My report of even date is to be read along with this letter: -

- 1. Maintenance of record is the responsibility of the management of the listed entity. My responsibility is to express an opinion on these records based' on my verification of the same.
- 2. I have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. I believe that the processes and practices we followed provide a reasonable basis for my opinion.
- 3. I have not verified the correctness and "appropriateness of financial records and Books of Accounts of the listed entity.
- 4. Wherever required, I have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- 5. The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. My examination was limited to the verification of compliances done by the listed entity.
- 6. As regards the books, papers, forms, reports and returns filed by the listed entity under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the listed entity under the said regulations. I have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
- 7. This report 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

Date: 25th May, 2023

For Bhuwnesh Bansal & Associates

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Bhuwnesh Bansal Proprietor FCS No. - 6526 CP No. - 9089 UDIN - F006526E000379701

Peer Review Certificate No.: 1708/2022