



KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : <http://www.kesarindia.com>
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : headoffice@kesarindia.com
CIN : L24116MH1933PLC001996

27th May, 2024

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code : 507180

Dear Sir,

Sub: Secretarial Compliance Report for the year ended 31.03.2024 under Regulation 24A of SEBI (LODR) Regulations, 2015.

Please find enclosed herewith the Secretarial Compliance Report of the Company for the financial year ended on March 31, 2024 issued by M/s. Dhrumil M Shah & Co., LLP. Practicing Company Secretaries under Regulation 24A of SEBI (LODR) Regulations, 2015.

Please acknowledge.

Thanking you.

Yours faithfully,
For Kesar Enterprises Limited

Gaurav Sharma
Company Secretary &
Assistant Vice President (Legal & HR)



DHRUMIL M. SHAH & CO. LLP

Practising Company Secretaries

Ref No: 302/2024-25

SECRETARIAL COMPLIANCE REPORT OF KESAR ENTERPRISES LIMITED (For the Financial Year ended March 31, 2024)

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

Kesar Enterprises Limited
CIN: L24116MH1933PLC001996
Oriental House 7 J Tata Road Churchgate,
Mumbai-400020, Maharashtra, India.

We, **Dhrumil M. Shah & Co. LLP** have examined:

- all the documents and records made available to us and explanation provided by **Kesar Enterprises Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchange,
- website of the listed entity,
- any other documents/ filings, as may be relevant, which has been relied upon to make this report,

for the financial year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable as there was no reportable event during the financial year under review.**

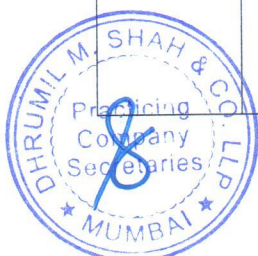


- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not applicable as there was no reportable event during the financial year under review.**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable as there was no reportable event during the financial year under review.**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable as there was no reportable event during the financial year under review.**
- 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;

and circulars / guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.
 - (b) The listed entity has taken the following actions specified under **Annexure 1** to comply with the observations made in previous reports.
- 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).</p>	Yes	Nil



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
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 	Yes	Nil
	<ul style="list-style-type: none"> 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	Nil
3)	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website 	Yes	Nil
	<ul style="list-style-type: none"> Timely dissemination of the documents/ information under a separate section on the website 	Yes	Nil
	<ul style="list-style-type: none"> 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	Nil
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	Nil
5)	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ol style="list-style-type: none"> Identification of material subsidiary companies Disclosure requirement of material as well as other subsidiaries 	NA	The Listed entity does not have any subsidiary company



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
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	Nil
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	Nil
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>	Yes	Nil
	<p>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>	NA	No such instances observed
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	Nil



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
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	Nil
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 Exchange (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	Nil
12)	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There was no event of resignation of Auditor.
13)	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	Nil



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
Date: May 22, 2024

For Dhrumil M. Shah & Co. LLP
Practising Company Secretaries
ICSI URN: L2023MH013400
PRN: 3147/2023

A handwritten signature in blue ink, appearing to read "Dh. M. Shah", written over a horizontal line.

Dhrumil M. Shah
Partner
FCS 8021 | CP 8978
UDIN: F008021F000424681

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations Made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The company has made delay in submission of Financial result for financial year ended March 31, 2022	For the Financial Year ended March 31, 2023	As per Regulation 33(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall submit annual audited Standalone Financial results for the financial year, within sixty days from the end of the financial year along with the audit report and Statement on Impact of Audit Qualifications for audit report with modified Opinion.	There was a delay of 55 days in the submission of the financial results for the financial year ended March 31, 2022. As a result, BSE Limited has imposed a fine of ₹ 2,71,400	The Company has made good the non compliance by submitting the financial results and paying the fine which was imposed by BSE Limited.	No subsequent violation observed under this Regulation during the period ended March 31, 2024.



Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations Made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
2.	As the company could not hold board meeting during the Quarter ended June 30, 2022 time gap between 2 Board meetings exceeded 120 days	For the Financial Year ended March 31, 2023	The board of directors shall meet at least once in a year and gap between two meetings shall not exceed One hundred and Twenty days between any Two meetings	No Board meeting was held during the Quarter ended 30.06.2022. As a result, BSE Limited has imposed a fine of ₹ 11,800	The Company has made good the non compliance by holding the Board Meeting on 25.07.2022 and paying the fine which was imposed by BSE Limited.	No subsequent violation observed under this Regulation during the period ended March 31, 2024.

