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## KAIRA CAN COMPANY LIMITED

REGD. OFFICE : ION HOUSE, DR. E. MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

**Recognised Star Export House**

29<sup>th</sup> May, 2019

**BSE Limited**

The Stock Exchange, Mumbai  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**Mumbai - 400 001.**

Dear Sir/Madam,

**Ref : Script Code:- 504840 - Kaira Can Company Limited**  
**Security ID : KAIRA**

**Sub.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2019**

**Ref.: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019**

In compliance with the aforementioned SEBI circular, please find attached the Annual Secretarial Compliance Report of the Company for the Financial Year ended March 31, 2019 issued by the Secretarial Auditor of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,  
For KAIRA CAN COMPANY LIMITED

**HITEN VANJARA**  
**COMPANY SECRETARY**



**Encl : As above**



**P. MEHTA & ASSOCIATES**  
Practising Company Secretaries

Secretarial compliance report of Kaira Can Company Limited for the year ended 31<sup>st</sup> March, 2019.

I Prashant S. Mehta, Proprietor of P. Mehta & Associates, a Practising Company Secretary, have examined:

- a) all the documents and records made available to me and explanation provided by Kaira Can Company 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<sup>st</sup> March, 2019 ("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
- 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) Regulations, 2014;-Not applicable
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- Not applicable
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;-Not applicable
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) other regulations as applicable, and circulars/ guidelines issued thereunder;

and based on the above examination, I 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, except in respect of matters specified below:-

Sr No	Compliance Requirement (Regulations/Circulars/Guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 17	Composition of Board of Directors was not in compliance as on 31 <sup>st</sup> March, 2019.	In view of amended Regulation 16(1)(b)(viii) of the SEBI (LODR) Regulations, 2015, the Company's Independent Director Mr. Kirat M Patel ceased to be Independent Director w.e.f. 1 <sup>st</sup> October, 2018. Due to cessation of Independent Director, the Composition of Board of Directors was not in compliance and was not corrected for the year ended on 31 <sup>st</sup> March, 2019. However, the Company has now appointed Mr. Keval Doshi, as Independent Director (Additional Director) on 24 <sup>th</sup> May, 2019 and accordingly the composition of Board of Directors is now in compliance with the requirements of the SEBI (LODR) Regulations, 2015.
2	Regulation 18	Composition of Audit Committee was not in compliance for the 3 <sup>rd</sup> Quarter ended on 31 <sup>st</sup> December, 2018.	In view of amended Regulation 16(1)(b)(viii) of the SEBI (LODR) Regulations, 2015, the Company's Independent Director Mr. Kirat M Patel ceased to be Independent Director w.e.f. 1 <sup>st</sup> October, 2018. The Composition of the Audit Committee did not comply with the requirements of the SEBI (LODR) Regulations, 2015 of minimum number of Independent Directors for the 3 <sup>rd</sup> quarter ended 31 <sup>st</sup> December, 2018. However, with the reconstitution of Audit committee on 8 <sup>th</sup> February, 2019, the composition of Audit committee is now in compliance with the requirements of the SEBI (LODR) Regulations, 2015 for the year under review.



- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:


Sr No	Action taken by	Details of violation	Details of Action taken E.g. fines, warning letter, debarment etc	Observations/Remarks of the Practising Company Secretary, if any
1	BSE Limited	The Chairman of the Board of Kaira Can Company Limited is Non-Executive Director but number of Independent Director is Three (3) which is less than 1/3 <sup>rd</sup> of the total number of directors which is Ten (10) on Board.	Email dated 26 <sup>th</sup> April, 2019 received by the Company from BSE requesting for clarification on CG report submitted for the quarter ended March 2019.	<p>The Company has informed the BSE that it is taking steps to appoint one more Independent Director to comply with the requirements of SEBI (LODR) Regulations, 2015 relating to composition of Board of Director.</p> <p>Further, the Company has on 24<sup>th</sup> May, 2019 appointed Mr. keval Doshi Independent Director (Additional Director) and accordingly the composition of Board of Directors is now in compliance with the requirements of the SEBI (LODR) Regulations, 2015.</p>



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

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)	Actions taken by the listed entity, if any	Observations of the Practicing Company Secretary on the actions taken by the listed entity
Not applicable				

For P Mehta & Associates.  
Practicing Company Secretaries

  
Prashant S Mehta  
(Proprietor)  
ACS No. 5814  
C.P. No. 17341



Date: 24<sup>th</sup> May, 2019  
Place: Mumbai