



Kalyani Forge Limited

KOREGAON BHIMA, -412 216, TEHSIL SIRUR DIST. PUNE.
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www.kalyaniforge.co.in



May 29, 2024

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 513509

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: KALYANIFRG

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2024

Respected Sir/Madam,

Pursuant to the Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024 obtained from CS Nitin Prabhune, Practicing Company Secretary, Pune.

Kindly take the information on records and oblige.

Thanking you,

For **Kalyani Forge Limited**

Mrs. Rohini G. Kalyani
Executive Chairperson

NITIN PRABHUNE

B.Com. LL. B. F. C. S.

PRACTISING COMPANY SECRETARY

307, Decision Tower, Near City Pride Theatre, Pune-Satara Road, Pune 411037

Phone: 9822094285

email: nitinprabhunecs@gmail.com

**SECRETARIAL COMPLIANCE REPORT OF KALYANI FORGE LIMITED FOR THE FINANCIAL
YEAR ENDED 31ST MARCH, 2024**

I, Nitin Prabhune, Company Secretary in Practice have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Kalyani Forge Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Shangrila GardensC Wings 1st Floor Opp Bund Garden Pune 411001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Nitin Prabhune, Company Secretary in Practice have examined:

- a) all the documents and records made available to us and explanation provided by Kalyani Forge 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 report,

for the year ended 31st March, 2024 ("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 listed entity during the Review Period);**
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(not applicable to the listed entity during the Review Period);**
 - e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(not applicable to the listed entity during the Review Period);**
 - f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(not applicable to the listed entity during the Review Period);**
 - g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - h) Securities and Exchange Board of India (Depositories and Participant) Regulation, 2018;
 - i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- and circulars/ guidelines issued thereunder;

and based on the above examination, I 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	1	2
Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	17(1A)- No listed entity shall appoint a person or continue the directorship of any person as non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.	17(1A)- No listed entity shall appoint a person or continue the directorship of any person as non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.
Regulation/ Circular No	Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements), 2015	Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements), 2015
Deviations	Shareholders' approval by way of special resolution was not obtained for continuation of directorship of a Non-	Shareholders' approval by way of special resolution was not obtained for continuation of directorship



	executive director. Directorship continued even after attaining 75 years of age.	of a Non-executive director. Directorship continued even after attaining 75 years of age.
Action taken by	National Stock Exchange of India ("NSE")	BSE
Type of Action	Fine	Fine
Details of violation	Shareholders' approval by way of special resolution was not obtained for continuation of directorship of a Non-executive director continued Directorship after attaining 75 years of age	Shareholders' approval by way of special resolution was not obtained for continuation of directorship of a Non-executive director continued Directorship after attaining 75 years of age
Fine Amount	Fine= Rs 12,000/- plus 18% GST= 2,160/- Total =Rs 14,160/-	Fine= Rs 12,000/- plus 18% GST= 2,160/- Total =Rs 14,160/-
Observations / Remarks of the Practicing Company Secretary	There was a non compliance of 6 days. The said Director attained 75 years of age on 14/09/2023 and shareholders approval under Regulation 17(1A) was obtained in the AGM held on 20/09/2023.	There was a non compliance of 6 days. The said Director attained 75 years of age on 14/09/2023 and shareholders approval under Regulation 17(1A) was obtained in the AGM held on 20/09/2023.
Management Response	Company has paid the fine.	Company has paid the fine.
Remarks	Nil	Nil

(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 Secret	Management Response	Remarks



								ary	
NOT APPLICABLE									

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 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	Nil
	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	NA	Nil
	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.	Yes	Nil
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:	NA	Nil
	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	NA	Nil



	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.	NA	Nil
	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.	NA	Nil
	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.	NA	Nil
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	Nil



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

III. I 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	Secretarial Standards: 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.	Yes	Nil
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 • 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 • 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	Nil
4	Disqualification of Director: None of the Director(s) of the Company	Yes	Nil



	is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.		
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	Nil
6	Preservation of Documents: 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.	Yes	Nil
7	Performance Evaluation: 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.	Yes	Nil
8	Related Party Transactions: (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.	Yes	Nil
9	Disclosure of events or information: 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.	Yes	Nil
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil




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 (**).	Yes	Nil
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	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. We have relied on the documents and evidences provided by electronic mode, for the purpose of issuing this report.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI LODR Regulation 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: Pune
Date: 29.05.2024
PRN: 2197/2022
UDIN: F006707F000479729


Nitin Prabhune
Company Secretary
FCS No: 6707
CP No: 3800

