



# 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](mailto:headoffice@kesarindia.com)  
CIN : L24116MH1933PLC001996

July 03, 2020

The Secretary  
Corporate Relationship Department  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400 001

**Scrip Code : 507180**

**Sub: Annual Secretarial Compliance Report for the year ended 31.03.2020**

In terms of Para 3 (b) (iii) of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended on March 31, 2020 issued by Ragini Chokshi & Co., Practising Company Secretaries.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
**For Kesar Enterprises Ltd.**

D J Shah  
Sr. Vice President (Legal) &  
Company Secretary

Tel 022-2283 1120  
022-2283 1134



***Ragini Chokshi & Co.***  
***Company Secretaries***

34, Kamer Building, 5<sup>th</sup> Floor, 38 Cawasji Patel Street, Fort, Mumbai- 400 001

E-mail: [ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com)/[mail@csraginichokshi.com](mailto:mail@csraginichokshi.com)

Web: [csraginichokshi.com](http://csraginichokshi.com)

**SECRETARIAL COMPLIANCE REPORT OF KESAR ENTERPRISES LIMITED FOR  
THE YEAR ENDED MARCH 31, 2020.**

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and  
Disclosure Requirements) Regulations, 2015]

We have examined:

- a. all the documents and records made available to us and explanation provided by **KESAR ENTERPRISES 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 March 31, 2020 ("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 Company during the Audit Period)**
- 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) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
- F. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- G. Securities and Exchange Board of India (Issue and Listing of Non—Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Company during the Audit Period)**
- H. Securities and exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- I. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- J. Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 (To the extent applicable); 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, 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
Not Applicable during 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/our examination of those records.



- In the board meeting held on 7.11.2019, The Company had decided to voluntarily delist the shares of the company from National Stock Exchange of India (NSE), without giving any exit option to the shareholders. A public notice for the same was published in the newspapers. An application for delisting of shares was submitted to NSE, which was approved by NSE via letter dated 16.12.2019. The shares of the company were delisted from 7.1.2020.
- 9,083 shares held by the promoter and promoter group are not in dematerialized form as: matters concerning this shareholding are sub-judice before the High court.

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 actions taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary
Not Applicable during the year under review				

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

Sr.No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The company had filed the audited financial results for the year ended 31.3.2018, late by 14 days as the requirement of IND-AS was introduced for the first time for	The company filed the financial results late by 14 days and was charged a fine of Rs. 82600/- by both National stock exchange	The company had paid the fine imposed by the National Stock Exchange and had applied for waiver to Bombay stock	



	the company and the directors wanted to review in detail.	and Bombay stock exchange	exchange	
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Place: Mumbai  
Date: 30.6.2020



**FOR RAGINI CHOKSHI & CO**

A handwritten signature in black ink, appearing to be "Makarand Patwardhan".

**Makarand Patwardhan  
(Partner)**

**Membership No: ACS 11872**

**CP No: 9031**

**UDIN: A011872B000402891**