



# 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

30<sup>th</sup> June, 2021

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

**Scrip Code: 507180**

Dear Sir,

**Sub: Annual Secretarial Compliance Report for the year ended 31.03.2021 under Regulation 24A of SEBI (LODR) Regulations, 2015.**

Please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended on March 31, 2021 issued by M/s. Ragini Chokshi & Co., Practising Company Secretaries.

Kindly take the same on your record.

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

**Gaurav Sharma**  
**Company Secretary & General Manager (Legal)**



*Ragini Chokshi & Co.*

Tel. : 022-2283 1120  
022-2283 1134

*Company Secretaries*

34, Komer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.  
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com  
web: csraginichokshi.com

**SECRETARIAL COMPLIANCE REPORT OF KESAR ENTERPRISES LIMITED  
FOR THE YEAR ENDED MARCH 31, 2021.**

[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, 2021 ("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 **(Not Applicable to the Company during the Audit Period)**
- 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);
- A. And based on the above examination, we hereby report that, during the Review Period: 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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
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	including specific clause)		
1.	<p><b>Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</b>            And SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020, the Company was required to submit to BSE, the Audited Financial Results for the financial year ended on 31st March, 2021 by July 31, 2020.</p>	<p>The audited financial results for the year ended March 31, 2020 were submitted by the Company with a delay of 7 days.</p>	<p>The audited financial results for the year ended March 31, 2020 were filed by the Company beyond the prescribed time.</p>
2.	<p><b>Regulation 17 (1)(c) SEBI (LODR) Regulations 2015</b></p> <p>The board of directors of the top 1000 listed entities (with effect from April 1, 2019) and the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.</p>	<p>The listed entity had only four Directors from April 01, 2020 to November 12, 2020 instead of six directors</p>	<p>The composition of the Board was incomplete till November 12, 2020.</p> <p>At the meeting of Board of Directors held on November 13, 2020, the listed entity appointed two additional directors, which increased the strength of the Board of Directors to six.</p>



- 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 our 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 actions taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary
1	BSE	The Company has filed the Financial Results for the Year ended March 31, 2020 on August 07, 2020 as against the due date of July 31, 2020.	BSE, vide its email dated August 18, 2020, imposed a fine of Rs. 29,500 for the quarter/Year ended 31 <sup>st</sup> March, 2020.	The Company, vide its email dated September 18, 2020, made representation/ request to BSE, seeking waiver of fine.  BSE, vide its email dated January 08, 2021, informed the Company that the Company's request for waiver of fine has been approved.
2	BSE	Regulation 17 (1)(c) SEBI (LODR) Regulations 2015, the board of directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six	BSE vide its letter/email dated <ul style="list-style-type: none"> <li>• August 20, 2020 imposed a fine of Rs. 5,36,900 for the quarter ended 30<sup>th</sup> June, 2020.</li> <li>• November 17,</li> </ul>	The Company vide its emails dated September 06, 2020, November 13, 2020, November 19, 2020 and March 08, 2021, made representation/ request to BSE,



	directors.  The listed entity had only four Directors from April 01, 2020 to November 12, 2020.	2020 imposed a fine of Rs. 5,42,800 for the quarter ended 30 <sup>th</sup> September, 2020.  • March 5, 2020 imposed a fine of Rs. 2,53,700 for the quarter ended 31 <sup>st</sup> December, 2020.	seeking waiver of fine.  The waiver is under consideration with BSE.
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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 31.03.2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable during the year under review				

Place: Mumbai  
Date: 26/06/2021



For Ragini Chokshi & Co.  
(Company Secretaries)

Makarand Patwardhan  
(Partner)

ACS No: 11872

CP No: 9031

UDIN: A011872C000523251