



Regd. Office:
KPT Industries Ltd.
Gat No. 320, Mouje Agar,
A/P & Taluka: Shirol - 416 103,
Dist. Kolhapur, Maharashtra, India.

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CIN: L29130MH1976PLC019147

KPT POWER TOOLS
KPT BLOWERS
KPT E VEHICLES
www.kpt.co.in

KPT/SECR/STEX/24-25

www.listing.bseindia.com

28th May, 2024

BSE Limited

Corporate Relationship Department
2nd Floor, New Trading Ring,
P.J. Towers, Dalal Street.
MUMBAI 400 001

Dear Sir,

Sub – Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Secretarial Compliance Report, issued by M/s V. Sreedharan & Associates, Practicing Company Secretaries, for the year ended on 31st March, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **KPT Industries LTD.**,

Aishwarya Toraskar
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl: - a/a



ISO 9001 : 2015

www.tuv.com
ID 9105025274

INTERNATIONAL BUSINESS DIVISION: Regd. Office:

KPT Industries Ltd.

Gat No. 320, Mouje Agar,
A/P & Taluka: Shirol - 416 103,
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V SREEDHARAN AND ASSOCIATES

Company Secretaries

Plot No. 293, # 201, 2nd Floor, 10th Main Road,
3rd Block, Jayanagar, Bengaluru - 560 011

+ 91 80 49594533 ✉ compliance@sreedharancs.com



Secretarial Compliance Report of KPT Industries Limited for the year ended March 31, 2024

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

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **KPT Industries Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **Gat No. 320, Mouje Agar Taluk, Shirol, Kolhapur, Maharashtra- 416103.**

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the listed entity has during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by 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, 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, herein referred as SEBI (LODR), Regulations 2015;
- (b) The 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 **(Not Applicable to the Listed entity during the Review Period)**;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Listed entity during the Review Period)**;
- (e) The 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 (Prohibition of Insider Trading) Regulations, 2015; herein referred as SEBI (PIT), Regulations 2015.

(g) The 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);

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 except in respect of matters specified below.

Sl. 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 Secretary	Management Response	Remarks
Refer Annexure - 1										

- b) 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)	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.
Refer Annexure - 1						

c) 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 Listed entity Secretaries India (ICSI) as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	- -
2.	<p>Adoption and timely updation of the Policies:</p> <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 has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI. 	Yes Yes	All applicable policies were duly adopted during the FY 2023-24. - -
3.	<p>Maintenance and disclosures on Website:</p> <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 Yes Yes	- - - - - -

4.	Disqualification of Director: None of the Directors of the Listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	--
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.	Not applicable Not applicable	The listed entity does not have any material subsidiary as on 31.03.2024.
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	All policies specified in this sub-point were duly adopted during the FY 2023-24.
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	--
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (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.	Yes Not applicable	-- All related party transactions entered into by the listed entity during the Review Period were duly approved by the Audit Committee.

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>	No	<p><i>The listed entity had received the Show Cause Notice under Section 148 of the Companies Act, 2013 from the Cost Audit Branch of the Ministry of Corporate Affairs dated December 29, 2023 regarding applicability of Cost Audit for the financial years 2018-19 and 2019-20. The same was not intimated to the stock exchange pursuant to sub-clause 20 of Para A of Schedule III read with Regulation 30.</i></p>
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	--
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions 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.</p>	Yes	--
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>	Not applicable	<p>No auditors of the listed entity or any of its material subsidiaries have resigned during the year.</p>

13.	Additional non-compliances, if any: No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	No	Refer Annexure - 1
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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.

**For V. SREEDHARAN & ASSOCIATES
Company Secretaries**

PRADEEP BHEEMSEN
KULKARNI

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(Pradeep B Kulkarni)
Partner
FCS: 7260; CP No. 7835
Place: Bengaluru
Date: May 06,2024
UDIN: F007260F000312081
Peer Review Certificate No. 5543/2024.

Annexure 1

a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder as stated in our report, **except in respect of matters specified below;**

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 Secretary of the Listed entity	Management Response	Remarks
1.	<u>Proviso of Regulation 17(1E)</u> -Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date such vacancy: Provided that if the listed entity becomes non-compliant with the requirement under sub-regulation (1) of this regulation, due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated:	Proviso of Regulation 17(1E) of SEBI (LODR) Regulations, 2015	The term of office of three independent directors ended on March 31, 2024. According to the provisions of the sub-regulation, the Listed entity did not fill the resulting vacancy before the expiration of the term of office.	NA	NA	The term of office of three independent directors ended on March 31, 2024. According to the provisions of the sub-regulation, the Listed entity did not fill the resulting vacancy before the expiration of the term of office.	NA	* Please find below	* Please find below	-

2.	<p><u>As per sub-clause 20 of Para A of Schedule III read with Regulation 30, Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</u></p> <p>(a) suspension; (b) imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations; (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called; along with the following details pertaining to the</p>	Sub-clause 20 of Para A of Schedule III read with Regulation 30 of SEBI(LODR) Regulations, 2015.	The Listed entity had received the Show Cause Notice under Section 148 of the Companies Act, 2013 from the Cost Audit Branch of the Ministry of Corporate Affairs dated December 29, 2023 regarding applicability of Cost Audit for the financial years 2018-19 and 2019-20. The same was not intimated to the stock exchange.	NA	The Listed entity had received the Show Cause Notice under Section 148 of the Companies Act, 2013 from the Cost Audit Branch of the Ministry of Corporate Affairs dated December 29, 2023 regarding applicability of Cost Audit for the financial years 2018-19 and 2019-20. The same was not intimated to the stock exchange.	NA	* Please find below	* Please find below	-
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	<p>actions(s) initiated, taken or orders passed:</p> <ol style="list-style-type: none"> i. name of the authority; ii. nature and details of the action(s) taken, initiated or order(s) passed; iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority details of the violation(s)/contravention(s) committed or alleged to be committed; v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible. 								
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3.	As per Regulation 39(3), the listed entity shall information regarding loss of share certificates and issue of duplicate share certificate to the Stock exchange within 2 days of it getting information.	Regulation 39(3) of SEBI(LODR) Regulations, 2015.	Although the listed entity has issued Duplicate Share Certificates, intimation of the same has not been made to the Stock Exchange.	NA	NA	Although the listed entity has issued Duplicate Share Certificates intimation of the same has not been made to the Stock Exchange.	NA	* Please find below	* Please find below	-
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Sl. Nos	Observations / Remarks of the Practicing Secretary of the Listed entity	Management Response
1.	<p>The term of office of three independent directors ended on March 31, 2024. According to the provisions of the Regulation 17(1E) of the SEBI (LODR) Regulations, 2015, the Listed entity did not fill the resulting vacancy before the expiration of the term of office.</p> <p>However, the Listed entity has appointed three independent directors at the Board Meeting held on April 01, 2024.</p>	<p>The Listed entity did fill the vacancy created by expiration of term of three independent directors, by appointing fresh three independent directors at the Board Meeting held on April 01, 2024.</p>
2.	<p>The Listed entity had received the Show Cause Notice under Section 148 of the Companies Act, 2013 from the Cost Audit Branch of the Ministry of Corporate Affairs dated December 29, 2023 regarding applicability of Cost Audit for the financial years 2018-19 and 2019-20. The same was not intimated to the stock exchange.</p>	<p>Considering the fact that Compliance Officer was on a maternity leave, the intimation to Stock Exchange pursuant to sub-clause 20 of Para A of Schedule III read with Regulation 30 of SEBI (LODR) Regulations, 2015, was left to be communicated inadvertently and there is no malafide intention.</p>

		<p>Subsequently, the listed entity did reply to the Show Cause Notice, vide letter dated January 23, 2024 addressing "The Deputy Director Cost Audit Branch, Ministry of Corporate Affairs, New Delhi", within prescribed time.</p>
<p>3.</p>	<p><i>The listed entity has issued Duplicate Share Certificates on November 28, 2023 and December 19, 2023. However, intimations of the same have not been made to the Stock Exchange pursuant to the provisions of Regulation 39(3) of the SEBI (LODR) Regulations, 2015.</i></p>	<p>Considering the fact that Compliance Officer was on a maternity leave, the intimation to Stock Exchange pursuant to the provisions of Regulation 39(3) of the SEBI (LODR) Regulations, 2015, was left to be communicated inadvertently and there is no malafide intention.</p>

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

Sr. No	Observations / Remarks of the Practicing Company Secretary in the previous report	Observations made in the secretarial compliance report for the year ended (NOT APPLICABLE)	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.
	(a)	(b)	(c)	(d)	(e)	(f)
1.	The listed entity has not submitted a quarterly compliance report on corporate governance for the quarter September 2022 as specified under Regulation 27(2)(a) of SEBI (LODR) Regulations, 2015.	NIL	Regulation 27(2)(a) of SEBI (LODR) Regulations, 2015- The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognised stock exchange(s) within twenty-one days from the end of each quarter.	As per the details mentioned under point (a), BSE Limited, imposed a fine of Rs.66,080/- (Rupees Sixty-Six Thousand Eighty Only) on the listed entity.	The Listed entity, in compliance with the direction of the BSE Limited, filed quarterly compliance report on Corporate Governance for the quarter ended September 30, 2022 and subsequent quarters and also paid the fine amount of Rs. 66,080/- on 02-12-2022.	The listed entity has taken necessary steps to comply with the requirement.
2.	The Chairman of the listed entity is an executive director and half of the number of directors on the Board was not constituted by	NIL	Regulation 17 and 17(1A)-The composition of board of directors of the listed entity shall be as follows: (b)-where the chairperson of the	As per the details mentioned under point (a), BSE Limited imposed a penalty of Rs.7,59,920 (Rupees Seven Lakh Fifty Nine Thousand Nine Hundred and Twenty only) on the listed entity.	The Listed entity paid the fine amount of Rs. 7,59,920/- (Rupees Seven Lakh Fifty-Nine Thousand Nine Hundred and Twenty only) on 27.02.2023 and complied with the requirements of the	The listed entity has taken necessary steps to comply with the requirement.

	<p>Independent directors.</p>		<p>board of directors is a non-executive director, at least one-third of the board of directors shall comprise independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p>		<p>sub-regulation from March 10, 2023.</p>	
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3.	Mrs. Prabha Kulkarni aged 75 years continued to be on Board without being reappointed by a special resolution	NIL	Reg. 17(1A)-No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.	Same as mentioned under point (a).	The listed entity passed a special resolution for reappointment of Mrs. Prabha Kulkarni on April 17, 2023.	The listed entity has taken necessary steps to comply with the requirement.
4.	The listed entity did not make disclosures as specified under Regulation 23(9) for the half year ended September 30,2022 and March 31,2023.	NIL	Regulation 23(9)-The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website; Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its	Same as mentioned under point (a).	The listed entity complied with the provisions as per the sub-regulation, for half year ending on September 30, 2022 on January 05, 2023 and for half year ending on March 31, 2023 on May 29, 2023.	The listed entity has taken necessary steps to comply with the requirement.

		standalone and consolidated financial results:			
5.	The listed entity has not submitted secretarial compliance report for the financial year ended March 31,2022.	NIL	Regulation 24A (2)- Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year.	Same as mentioned under point (a).	The listed entity has not complied with the provisions of the sub-regulation for the financial year ended as on March 31, 2022. However, subsequently, the listed entity has complied with the provisions of Section 24A(2) for the financial year ended March 31,2023.
6.	The listed entity did not submit the report as mentioned under Reg. 27(2)(a) for the quarter ended September 30,2022 within the specified time limit.	NIL	Regulation 27(2)(a)- The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognised stock exchange(s) within twenty one days from the end of each quarter.	Same as mentioned under point (a).	The listed entity filed the quarterly compliance report for the quarter ended September 30, 2022 on December 12, 2022 and continued the compliance for the said regulation on a quarterly basis.

7.	The listed entity did not make specific disclosures as per the requirements of Schedule V, in the annual report for the financial year ended March 31, 2023.	NIL	<p>i) Para C of Schedule V-Corporate Governance Report</p> <p>ii) Para D of Schedule V-Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p> <p>iii) Para E-Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report.</p>	Same as mentioned under point (a).	The listed entity has complied with the same during the FY 2023-24.	The listed entity has taken necessary steps to comply with the requirement.
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**For V. SREEDHARAN & ASSOCIATES
Company Secretaries**

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(Pradeep B Kulkarni)
Partner

FCS: 7260; CP No. 7835

Place: Bengaluru

Date: May 06, 2024

UDIN: F007260F000312081

Peer Review Certificate No. 5543/2024