

Date: May 30, 2024

Ref: KEL/SEC/BSE/2024-25

To,
The Senior General Manager,
(Listing Compliance Manager)
BSE Limited
24th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 506528

Subject: Compliance under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

Enclosed herewith the Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated May 30, 2024, duly issued by M/s Swaroop Suri and Associates, Practising Company Secretaries, Bengaluru for the Financial Year ended 31st March 2024.

We request you to take the same on record.

Thanking you.

For Keltech Energies Limited

POONAM D CHOUDHARY
Company Secretary and Compliance Officer

WE THINK GLOBAL

KELTECH ENERGIES LTD.

CIN : L30007KA1977PLC031660

Regd. Office: 7th Floor, Embassy Icon, No 3, Infantry Road, Bangalore 560001, India
Tel: +91 80 222 57900 / 222 51451 email: info@keltechenergies.com
www.keltechenergies.com

SWAROOP SURI AND ASSOCIATES

PRACTISING COMPANY SECRETARIES

A Peer Reviewed Unit

PRU No: 3302/2023

To,
Keltech Energies Limited,
CIN: L30007KA1977PLC031660
'Embassy Icon', VII Floor, No. 3, Infantry Road, Bangalore 560001
Karnataka, India

Sir/ Madam,
Annual Secretarial Compliance Report for the Financial Year 2023-24

I have been engaged by Keltech Energies Limited having CIN L30007KA1977PLC031660, whose equity shares are listed on BSE Limited (Security Code: 506528, ISIN: INE881E01017), to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No: CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations, relevant circulars/guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations, relevant circulars/ guidelines issued there under from time to time and issue a report thereon.

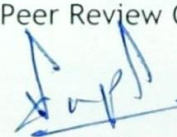
I have conducted my Audit based on the records and information made available to us and in accordance with ICSI Guidance Note on Annual Secretarial Compliance Report and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.



Place: Bengaluru
Date: 30.05.2024
UDIN: F008977F000496200

For Swaroop Suri and Associates
Company Secretaries
ICSI Unique Code: S2012KR181500
Peer Review Certificate No: 3302/2023


Swaroop S
Proprietor
FCS No. 8977 CP No. 9997

SECRETARIAL COMPLIANCE REPORT

of

Keltech Energies Limited
for the financial year ended March 31st, 2024

(Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018)

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I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s. Keltech Energies Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 'Embassy Icon', VII Floor, No. 3, Infantry Road, Bangalore 560001, Karnataka, India. 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 March 31st, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

- (a) all the documents and records made available to us, and explanation provided by the Company.
- (b) the filings/ submissions made by the listed entity to the stock exchange.
- (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 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 applicable to the Company, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

1. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



3. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
4. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

and circulars/ guidelines issued thereunder.

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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 **Four (4)** matters specified in tabular format below:

Sr. No.	1.												
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Related party transactions 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.												
Regulation/ Circular No.	Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015												
Deviations	Two instances of delay in complying with Regulation 23(9) 1. For the half year ending 31.03.2021 (delay of 354 days) 2. For the half year ending 31.03.2022 (delay of 51 days)												
Action Taken by	Fine levied by BSE India												
Type of Action	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.												
Details of Violation	Delay in filing RPT Report with the BSE Limited by 354 days and 51 days respectively.												
Fine Amount	<table border="1"> <thead> <tr> <th>Period (Qtr Ending)</th> <th>Submission date</th> <th>Delay in days</th> <th>Amount (in) (with GST)</th> </tr> </thead> <tbody> <tr> <td>31.03.2021</td> <td>23.06.2022</td> <td>354</td> <td>₹. 20,88,600</td> </tr> <tr> <td>31.03.2022</td> <td>04.08.2022</td> <td>51</td> <td>₹. 3,00,900</td> </tr> </tbody> </table>	Period (Qtr Ending)	Submission date	Delay in days	Amount (in) (with GST)	31.03.2021	23.06.2022	354	₹. 20,88,600	31.03.2022	04.08.2022	51	₹. 3,00,900
Period (Qtr Ending)	Submission date	Delay in days	Amount (in) (with GST)										
31.03.2021	23.06.2022	354	₹. 20,88,600										
31.03.2022	04.08.2022	51	₹. 3,00,900										



Observations/ Remarks of the Practising Company Secretary	BSE India has noted the delay and fines levied. The fine was duly paid by the Company and the deviation is condoned.
Management Response	SOP Fines are paid as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, duly paid and delay is condoned.
Remarks	The deviation is condoned.

Sr. No.	2.																
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Corporate Governance 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.																
Regulation/ Circular No.	Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015																
Deviations	Three instances of delay in complying with Regulation 27(2) 1. For the quarter ending 30.06.2015 (delay of 10 days) 2. For the quarter ending 30.06.2016 (delay of 5 days) 3. For the quarter ending 31.12.2016 (delay of 4 days)																
Action Taken by	Fine levied by BSE India																
Type of Action	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.																
Details of Violation	Delay in filing Corporate Governance Report with the BSE Limited by 10, 5 and 4 days respectively.																
Fine Amount	<table border="1"> <thead> <tr> <th>Period (Qtr Ending)</th> <th>Submission date</th> <th>Delay in days</th> <th>Amount (in) (with GST)</th> </tr> </thead> <tbody> <tr> <td>30.06.2015</td> <td>20.07.2015</td> <td>10</td> <td>₹. 11,800</td> </tr> <tr> <td>30.06.2016</td> <td>22.07.2016</td> <td>5</td> <td>₹. 5,900</td> </tr> <tr> <td>31.12.2016</td> <td>20.01.2017</td> <td>4</td> <td>₹. 4,295 *</td> </tr> </tbody> </table> <p>* Amount has been rounded to nearest rupee.</p>	Period (Qtr Ending)	Submission date	Delay in days	Amount (in) (with GST)	30.06.2015	20.07.2015	10	₹. 11,800	30.06.2016	22.07.2016	5	₹. 5,900	31.12.2016	20.01.2017	4	₹. 4,295 *
Period (Qtr Ending)	Submission date	Delay in days	Amount (in) (with GST)														
30.06.2015	20.07.2015	10	₹. 11,800														
30.06.2016	22.07.2016	5	₹. 5,900														
31.12.2016	20.01.2017	4	₹. 4,295 *														
Observations/ Remarks of the Practising Company Secretary	BSE India has noted the delay and fines levied. The fine was duly paid by the Company and the deviation is condoned.																



Management Response	SOP Fines are paid as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, duly paid and delay is condoned.
Remarks	The deviation is condoned.

Sr. No.	3.			
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Shareholding Pattern The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time within the following timelines - (a) one day prior to listing of its securities on the stock exchange(s); (b) on a quarterly basis, within <i>twenty one days from the end of each quarter</i> ; and, (c) within ten days of any capital restructuring of the listed entity resulting in a change exceeding two percent of the total paid-up share capital:			
Regulation/ Circular No.	Regulation 31 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015			
Deviations	One instance of delay in complying with Regulation 31(1) for the quarter ending 30.06.2016 (delay of 1 days)			
Action Taken by	Fine levied by BSE India			
Type of Action	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.			
Details of Violation	Delay in filing Shareholding Pattern Statement with the BSE Limited by 1 day.			
Fine Amount	Period (Qtr Ending)	Submission date	Delay in days	Amount (in) (with GST)
	30.06.2016	22.07.2016	1	₹. 1,180
Observations/ Remarks of the Practicing Company Secretary	BSE India has noted the delay and fines levied. The fine was duly paid by the Company and the deviation is condoned.			
Management Response	SOP Fines are paid as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, duly paid and delay is condoned.			
Remarks	The deviation is condoned.			



Sr. No.	4.												
Compliance Requirement (Regulations/ guidelines including specific clause)	Annual Report The listed entity shall submit to the stock exchange and publish on its website: (a) a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders; (b) in the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting												
Regulation/ Circular No.	Regulation 34 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015												
Deviations	Two instance of delay in complying with Regulation 34(1): 1. for the quarter ending 31.03.2015 (delay of 1 days) 2. for the quarter ending 31.03.2017 (delay of 79 days)												
Action Taken by	Fine levied by BSE India												
Type of Action	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.												
Details of Violation	Delay in filing Annual Report with the BSE Limited by 1 day.												
Fine Amount	<table border="1"> <thead> <tr> <th>Period (Qtr Ending)</th> <th>Submission date</th> <th>Delay in days</th> <th>Amount (in) (with GST)</th> </tr> </thead> <tbody> <tr> <td>31.03.2015</td> <td>09.07.2015</td> <td>1</td> <td>₹. 1,180</td> </tr> <tr> <td>31.03.2017</td> <td>14.11.2017</td> <td>79</td> <td>₹. 93,220</td> </tr> </tbody> </table>	Period (Qtr Ending)	Submission date	Delay in days	Amount (in) (with GST)	31.03.2015	09.07.2015	1	₹. 1,180	31.03.2017	14.11.2017	79	₹. 93,220
Period (Qtr Ending)	Submission date	Delay in days	Amount (in) (with GST)										
31.03.2015	09.07.2015	1	₹. 1,180										
31.03.2017	14.11.2017	79	₹. 93,220										
Observations/ Remarks of the Practising Company Secretary	BSE India has noted the delay and fines levied. The fine was duly paid by the Company and the deviation is condoned.												
Management Response	SOP Fines are paid as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, duly paid and delay is condoned.												
Remarks	The deviation is condoned.												



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

Sr. No.	1.
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Board of Directors. - The board of directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.
Regulation/ Circular No.	Regulation 17(2)
Deviations	One instance of delay in conducting the Board Meeting
Action Taken by	Fine levied by BSE India
Type of Action	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.
Details of Violation	Delay in conducting the Board Meeting by 1 day
Fine Amount	Rs. 11,800 (Rupees. Eleven Thousand Eight Hundred only)
Observations/ Remarks of the Practising Company Secretary	BSE India has noted the delay and fines levied. The fine was duly paid by the Company and the one instance of deviation is condoned.
Management Response	The delay was inadvertent, and the Management ensured compliance henceforth.
Remarks	The delay was duly condoned by the Company.

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c) 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 byPCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Complied with
2.	<u>Adoption and timely updation of the Policies:</u> <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	Complied with
		Yes	Complied with
3.	<u>Maintenance and disclosures on Website:</u> <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	Complied with
		Yes	Complied with
		Yes	Complied with
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Not Applicable as none of the Directors are disqualified



5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirements material as well as other subsidiaries	NA	The Listed entity does not have any material subsidiary.
6.	<u>Preservation of Documents:</u> 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	Complied with
7.	<u>Performance Evaluation:</u> 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	Complied with
8.	<u>Related Party Transactions:</u> (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 No	Complied with Prior Approval from the Audit Committee was obtained.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015	Yes	Complied with

	within the time limits prescribed thereunder.		
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Complied with
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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 in "Observation column".	Yes	Stock Exchange had observed delay in certain compliances over a period from 2015 to 2022. The Company had made representation to the Stock Exchange, which was duly noted, certain waivers were granted and for certain delays as mentioned in this report, the Company paid the imposed SOP Fines.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> 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.	NA	The Statutory Auditors have not resigned during the period under review.
13.	<u>Additional Non-compliances, if any:</u> Any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	None



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. My responsibility is to report based on the examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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.

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For Swaroop Suri and Associates
Company Secretaries
ICSI Unique Code: S2012KR181500
Peer Review Certificate No:3302/2023


Swaroop S
Proprietor
FCS No. 8977 CP No. 9997

Place: Bengaluru
Date: 30.05.2024
UDIN: F008977F000496200