

May 30, 2024

To,  
**BSE Limited**  
The Department of Corporate Services  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam,

**Sub.: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024**

In compliance with the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024 issued by the Secretarial Auditors of the Company i.e. M/s. AVS & Associates, Company Secretaries in Practice, Navi Mumbai.

Kindly take the above on record.

Thanking You,  
Yours faithfully,

**For KISAN MOULDINGS LIMITED**

Vijay  
Indukumar  
r Joshi

Digitally signed  
by Vijay  
Indukumar Joshi  
Date: 2024.05.30  
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**Vijay Joshi**  
**Company Secretary**

Encl.: As above

# **AVS & ASSOCIATES**

## **Company Secretaries**

**(Peer Reviewed Firm)**

**Regd. Office:** 305, 3rd Floor, Sector 1, Building No.2, Millenium Business Park, Mahape, Navi  
Mumbai – 400710, Maharashtra, India

**Email:** [info@avsassociates.co.in](mailto:info@avsassociates.co.in)

**Tel:** 022-48012494

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Annual Secretarial Compliance Report of Kisan Moulding Limited for the year ended March 31, 2024

We, AVS & Associates, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by **Kisan Moulding Limited** (“the Company or Listed Entity”);
- (b) The filings/submissions made by the listed entity to the Stock Exchange i.e. **BSE Limited**;
- (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 financial 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, and guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, and 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”);
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company 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 Company during the review period**);
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during the review period**);
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the review period**);

(h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI (PIT) Regulations, 2015');

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder applicable to the listed entity.

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.	01
Compliance Requirement (Regulations/circulars/ guidelines including specific clauses)	The composition of the Nomination and Remuneration Committee ('NRC') should be as per Regulation 19(1) of SEBI (LODR) Regulations, 2015.
Regulation / Circular No.	Reg. 19(1) of SEBI (LODR) Regulations, 2015
Deviations	The Composition of NRC was not in compliance with Regulation 19(1) of SEBI (LODR) Regulations, 2015.
Action Taken by	-
Type of Action	-
Details of Violation	-
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The composition of the NRC was not in compliance with Regulation 19(1) of SEBI (LODR) Regulations, 2015, for a certain period, which complied with effect from August 14, 2023.
Management Response	The composition of the NRC was not in accordance with the requirements of Regulation 19(1) of SEBI (LODR) Regulations, 2015, for a certain period due to the resignation of one Independent Director in April 2023. The Company promptly appointed a new Independent Director and took corrective steps to bring the Committee's composition into compliance with SEBI (LODR) Regulations, 2015.
Remarks	The Company has taken corrective steps to bring the composition of NRC into compliance with Regulation 19(1) of SEBI (LODR) Regulations, 2015 with effect from August 14, 2023.

Sr. No.	02
Compliance Requirement (Regulations/circulars/ guidelines including specific clauses)	Regulation 3(5) of SEBI (PIT) Regulations, 2015 requires UPSI Sharing should be recorded in a Structured Digital Database ('SDD') maintained by the Company.
Regulation / Circular No.	Regulation 3(5) of SEBI (PIT) Regulations, 2015
Deviations	During the review period, there was one UPSI captured in delay in the SDD of the Company. Further, in several instances, the flow of sharing of UPSI is not recorded properly.
Action Taken by	-
Type of Action	-
Details of Violation	-
Fine Amount	-

<b>Observations/Remarks of the Practicing Company Secretary</b>	One instance of UPSI was recorded in delay in the SDD of the Company. Additionally, in several cases, the tracking of UPSI sharing was not properly recorded in the SDD.
<b>Management Response</b>	Due to the uncertainty of the corporate action event, as a measure of abundant precaution, the entry was recorded in the Company's SDD after the occurrence of the event. However, the Company will strengthen the process further to ensure comprehensive recording and proper documentation of UPSI sharing processes.
<b>Remarks</b>	-

(b) The listed entity has taken the following actions to comply with the observations made in the previous reports of 31.3.2023

<b>Sr. No.</b>	01
<b>Observations/ Remarks of the Practicing Company Secretary in the previous report</b>	A delay of 2 days was noticed w.r.t. giving of Prior Intimation to BSE about the board meeting held on May 30, 2022 for the approval of financial results for the quarter and year ended March 31, 2022.
<b>Observations made in the secretarial compliance report for the year ended 31.3.2023</b>	
<b>Compliance Requirement (Regulations/circulars/ guidelines including specific clause)</b>	Prior Intimation about the meeting of the Board of Directors with respect to approval of financial results should be given to BSE as per Regulation 29(1) of SEBI (LODR) Regulations, 2015.
<b>Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity</b>	Prior Intimation to BSE about the meeting of the Board of Directors with respect to approval of financial results for the quarter and year ended March 31, 2022 not made Five Days in advance of the Board Meeting Date (excluding the date of the intimation and date of the meeting). Consequently, a fine of Rs. 10,000/- (excluding GST) was imposed on the Company for the said two-day delay.
<b>Remedial actions, if any, taken by the listed entity</b>	The Company be and is hereby noted the same and paid a fine of Rs.10,000/- (Excluding GST) to BSE on June 14, 2022.
<b>Comments of the PCS on the actions taken by the listed entity</b>	The fine levied by BSE was paid in full by the Company.

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

NO.	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/ REMARKS BY PCS
01.	<b>Secretarial Standards:</b>  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).	YES	The Company is advised to be more vigilant and continually work on improving its procedures and systems for

			dispatching of Agenda, Draft Minutes and Signed Minutes of the Committee and Board Meetings of the Company.
02.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	YES	-
03.	<b>Maintenance and disclosures on the Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• 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.</li> </ul>	YES	-
04.	<b>Disqualification of Director:</b> None of the Directors (s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	YES	-

05.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b>  (a) Identification of material subsidiary companies  (b) Requirements with respect to disclosure of material as well as other subsidiaries	(a) NA  (b) Yes	During the review period, the Company does not have any material subsidiary. Whereas, KML Tradelink Pvt. Ltd. is a Subsidiary of the Company.
06.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	-
07.	<b>Performance Evaluation:</b>  The listed entity has conducted a 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	-
08.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of the Audit Committee for all related party transactions; or  (b) In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation of whether the transactions were subsequently approved/ratified / rejected by the Audit committee.	YES	
09.	<b>Disclosure of events or information:</b>  The listed entity has generally 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	-

10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	NO	Please refer to Sr. No.2 of Table (a)
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchange (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	YES	-
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  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.	NO	During the review period, the company had M/s. S. Guha & Associates and M/s. Sen & Ray as Joint Statutory Auditors. However, M/s. S. Guha & Associates resigned as Statutory Auditor effective June 26, 2023, leading to the sole conduct of the audit for the year by M/s. Sen & Ray. Consequently, non-compliance with paragraphs 6.1 and 6.2 of section V-D of chapter V of the Master Circular SEBI (LODR) Regulations, 2015 was observed.
13.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any the SEBI regulation/circular/guidance note etc. except as reported above.	YES	-

#### Assumptions and Limitations of the Scope and Review:

- i. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Listed entity;
- ii. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion;

- iii. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity;
- iv. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (LODR) 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; and
- v. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or whose hands it may come without our prior consent in writing.

**For AVS & Associates  
Company Secretaries**

Shashank  
Chintaman  
Ghaisas



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Shashank  
Chintaman Ghaisas  
Date: 2024.05.29  
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**Shashank Ghaisas**

**Partner**

**Membership No. F11782**

**C.P. No: 16893**

**Peer Review No: 1451/2021**

**UDIN: F011782F000490801**

**Place: Navi Mumbai**

**Date: May 29, 2024**