

# VINOD KOTHARI & COMPANY

Practicing Company Secretaries

B-42, Metropolitan Co-operative Housing Society, Dhapa

Kolkata – 700 105, India

Phone: 033 – 4501 7864

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Unique Code – P1996WB042300

PAN No. -AAMFV6726E

GSTIN - 19AAMFV6726E1ZR

Udyog Aadhaar Number – WB10D0000448

## Secretarial Compliance Report of Kiran Vyapar Limited for the financial year ended 31st March, 2025

We have examined:

- all the documents and records made available to us and explanation provided by Kiran Vyapar Limited (“Listed Entity”),
- the filings/ submissions made by the Listed Entity to the Stock Exchanges,
- website of the Listed Entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31st March, 2025 (“Review Period”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**);
  - Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not applicable during the Review Period
  - Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not Applicable during Review Period; - Not applicable during the Review Period
  - Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not Applicable during Review Period;
  - Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable during the Review Period
  - Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - other regulations as applicable.
- and circulars/ guidelines issued thereunder;



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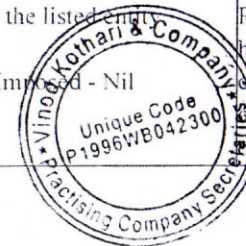
and based on the above examination. We hereby report that, during the Review Period:

(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)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the Practicing Company Secretaries (PCS)	Management response	Remarks
Nil										

(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 (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended	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
1.	The listed entity is advised to take the insurance policy in terms of the requirements of the SEBI Circular dated 25 <sup>th</sup> May, 2022.	March 31, 2024	As per SEBI Circular dated 25th May, 2022, the listed companies are mandatorily required to take special contingency insurance policy from the insurance company towards the risk arising out of the requirements relating	Deviation- No policy has been taken by the listed entity. Penalty Imposed - Nil	During the Review Period, the listed entity has made due compliance with the observation raised and obtained the special	The Policy has been taken by the listed entity.



*(Handwritten Signature)*

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			to issuance of duplicate securities in order to protect the interest of the listed companies.		contingency insurance policy.	
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A handwritten signature in black ink, appearing to read "Vinod".

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- I. We hereby report that, during the Review Period the compliance status of the Listed Entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
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).	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. b) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes  Yes	

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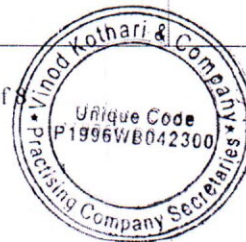
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Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
3.	<p><u>Maintenance and disclosures on Website:</u></p> <p>a) The Listed Entity is maintaining a functional website.</p> <p>b) Timely dissemination of the documents/information under a separate section on the website.</p> <p>c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirect to the relevant document(s)/section of the website.</p>	Yes	
4.	<p><u>Disqualification of Director(s):</u></p> <p>None of the director(s) of the Listed Entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.</p>	Yes	We have relied on the declarations given by directors and the information available on public domain.
5.	<p><u>Details related to subsidiaries of the Listed Entity have been examined w.r.t.:</u></p> <p>a) Identification of material subsidiary companies.</p> <p>b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	We have relied on the list of subsidiaries as provided by the Listed Entity.
6.	<p><u>Preservation of Documents:</u></p> <p>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.</p>	Yes	We have relied on management representation and verification on a sample basis.
7.	<p><u>Performance Evaluation:</u></p> <p>The Listed Entity has conducted performance evaluation of the board, independent directors and the committees at</p>	Yes	The performance evaluation for the FY 2024-25 was conducted in the meeting dated 14 <sup>th</sup> May, 2024.



*Ranesh*

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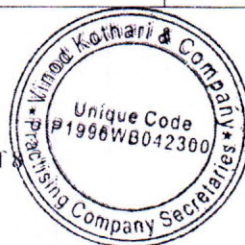
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Sr. No	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
	the start of every financial year/during the financial year as prescribed in SEBI Regulations.		
8.	<p><u>Related Party Transactions:</u></p> <p>a) The Listed Entity has obtained prior approval of audit committee for all related party transactions;</p> <p>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.</p>	No  Yes	<p>While the Company has taken prior approval of audit committee for all the related party transactions, in case of appointment of Mrs. Alka Devi Bangur, a related party as an NED-AD, at the Board Meeting convened on 31<sup>st</sup> March, 2025, based on the recommendation of the NRC, we have been informed that the same has been placed in the audit committee meeting held on 26<sup>th</sup> May, 2025 of the Company with appropriate justification.</p> <p>We have made certain recommendation w.r.t. arm's length determination practice of the Company.</p>
9.	<p><u>Disclosure of events or information:</u></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>	Yes	
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The Listed Entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	<p>We undertook a process walkthrough and checked entries made in the structured digital database, on a sample basis.</p> <p>It was noted that due to certain technical constraints, a few entries in the system were captured later. However, as informed to us, all such entries were recorded following internal verification and scrutiny, ensuring completeness and accuracy of the database.</p>



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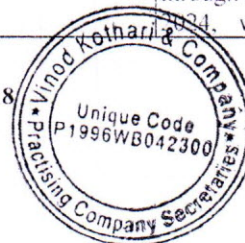
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Sr. No	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either 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 (or)</p> <p><del>The actions taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</del></p>	Yes	<p>We have relied on the management representation for the same. We have been informed that the Company has received notice from stock exchange w.r.t. stock price volatility and Corporate Governance Report.</p> <p>We have been informed that the Company has suitably responded to the same.</p>
12.	<p><u>Resignation of statutory auditors from the Listed Entity or its material subsidiaries:</u></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>	Yes	<p>There was resignation of the statutory auditor from the material subsidiary of the Company and the same was in compliance with the applicable provisions.</p>
13.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	N/A	<p>There are no additional non-compliances by the Company.</p> <p>It was noted that the Board approved the appointment of new Independent Directors at its meeting held on 8<sup>th</sup> September 2024, subject to shareholder approval. While the Annual General Meeting of the Company was held on 26<sup>th</sup> September 2024, the notice for the AGM had been issued prior to the date of appointment. Accordingly, to ensure compliance with the regulatory timelines, shareholder approval for the appointment was sought and obtained through a postal ballot on 4<sup>th</sup> December, 2024, well within the three-month</p>



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Sr. No	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
			period as prescribed u/r. 17(1C) of the SEBI (LODR) Regulations.

We further report that the Listed Entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. - Not Applicable during the Review Period.

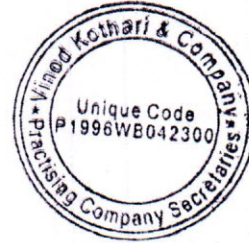
#### Assumptions & limitation of scope and review:

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 report 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 account of the Listed Entity.
4. 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.

For M/s Vinod Kothari & Company

Practicing Company Secretaries

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*Barsha Dikshit*

Barsha Dikshit

Partner

Membership No.: A48152

CP No.: 18060

UDIN: A048152G000437552

Peer Review Certificate No.:4123/2023

Place: Kolkata

Date: 26/05/2025