



KRANTI INDUSTRIES LIMITED

Date: May 27, 2022

To,

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai- 400001

Ref : KRANTI INDUSTRIES LIMITED (Script Code: 542459)

Subject: - Submission of Annual Secretarial Compliance Report for the Financial Year ended on 31st March, 2022.

Dear Sir/Madam,

Pursuant to the Regulation 24(A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we enclosed herewith the copy of Annual Secretarial Compliance Report for the financial year ended on 31st March, 2022 issued by M/s H J Patel & Co., Secretarial Auditor of the Company pursuant to the aforesaid regulation.

This is for your kind information and record please.

Thanking you

Yours Faithfully

For and on behalf of

Kranti Industries limited



Mr Bhavesh Subhash Selarka
(Company Secretary and Compliance Officer)
Membership No.: A-42734

Enclosed: The copy of the Annual Secretarial Compliance Report for the FY 2021-22

**SECRETARIAL COMPLIANCE REPORT OF KRANTI INDUSTRIES LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

[Pursuant to regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

I, M/s. H. J. Patel & Co., have examined:

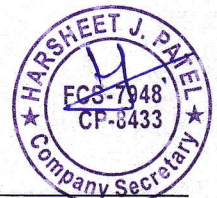
- (a) all the documents and records made available to us and explanation provided by Kranti Industries Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 (“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:

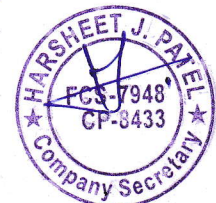
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during the Review Period**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable to the Company during the Review Period**);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Review 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 Review Period**);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and based on the above examination, I hereby report that, during the Review Period:

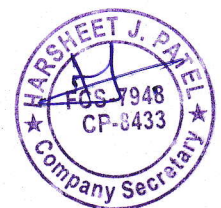
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	<p>Regulation 295 (1) of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:</p> <p>Completion of a bonus issue:</p> <p>An issuer, announcing a bonus issue after approval by its board of directors and not requiring shareholders' approval for capitalisation of profits or reserves</p>	<p>The Company fails to implement the bonus issue within the time period as prescribed under Regulation 295 (1) of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and</p>	<p>The Company had received a notice via email from the Stock Exchange for such non-compliance and also imposed fine for the same, which was, later on, paid by the Company within the stipulated period as prescribed under SEBI Circular SEBI/HO/CFD/DIL2/CIR/P</p>



<p>for making the bonus issue, shall implement the bonus issue within fifteen days from the date of approval of the issue by its board of directors:</p> <p>Provided that where the issuer is required to seek shareholders' approval for capitalisation of profits or reserves for making the bonus issue, the bonus issue shall be implemented within two months from the date of the meeting of its board of directors wherein the decision to announce the bonus issue was taken subject to shareholders' approval.</p>	<p>such compliance was delayed by 20 days.</p>	<p>/2019/94 dated August 19, 2019.</p>
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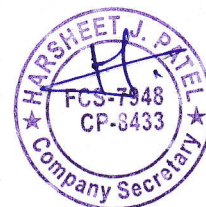
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity ~~its promoters/ directors/ 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 action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	BSE Limited	Non-compliance with provisions of Regulation 295 (1) of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Fine of Rs.4,00,000/- with applicable tax, was imposed on the Company.	The Company paid the fine amount within the stipulated period as prescribed under SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019.

(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... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable*				

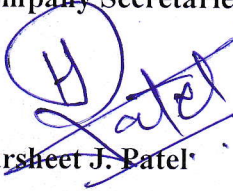


* During the Review Period, the listed entity was listed / registered on SME Platform of BSE, and migrated to main board on November 02, 2021.

(e) The listed entity has suitably included the conditions as mentioned in Para 6 (A) and 6 (B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in the terms of appointment of statutory auditor of the listed entity.

For **H. J. Patel & Co.**

Company Secretaries



Harsheet J. Patel

Proprietor

Company Secretary

FCS No. 7948, CP No. 8433

UDIN: F007948D000382355

Peer Review Certificate No.: 1784/2022

Place: Pune

Date: May 25, 2022

