



# KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.

Tel: (022) 40424100 • URL - [www.kesarpetroproducts.com](http://www.kesarpetroproducts.com)

**Date: 25/05/2023**

To,  
The Manager,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

**Sub.: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Scrip Code - 524174**

Dear Sir,

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Secretarial Compliance Report duly issued by Mr. Pankaj S. Desai, Practicing Company Secretary, for the Financial Year ended March 31, 2023.

Requesting you to please take the same on record.

Thanking You,

Yours Truly,

**For Kesar Petroproducts Limited**

**Ramjan Kadar Shaikh**  
**Wholetime Director (DIN 08286732)**

**PANKAJ S DESAI**  
Company Secretaries

Office: - 505/ Panchsheel-4/B  
Raheja Township,  
Malad (East),  
Mumbai-400 097,  
Tel Off: - 7208057109  
Cell: - 9322298917  
E-Mail: [shirdipankaj@hotmail.com](mailto:shirdipankaj@hotmail.com)

Pankaj S Desai  
B.Com (Hons), A.C.S., A.C.A.  
PAN :- AADPD1728R

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**Secretarial compliance report of KESAR PETROPRODUCTS LTD. for the year ended 31<sup>st</sup> March, 2023.**

I have examined:

- (a) all the documents and records made available to us and explanation provided by **KESAR PETROPRODUCTS LTD.** (“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 31<sup>st</sup> March, 2023 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 - **(No instances for compliance requirements during the year);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **(No instances for compliance requirements during the year);**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **(No instances for compliance requirements during the year);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(No instances for compliance requirements during the year);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **(No instances for compliance requirements during the year);**

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(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**No instances for compliance requirements during the year**);

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

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

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.

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

- **Refer Annexure “A” annexed to the Report**

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

- **Refer Annexure “B” annexed to the Report**

**I further report that –**

- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.

- The Board of Directors re-appointed M/s. A. Sachdev & Company, Chartered Accountants, as the Statutory Auditors of the Company for 2<sup>nd</sup> consecutive term of 5 (five) years in the board meeting held on 10<sup>th</sup> August, 2022 and it was further approved by the shareholders of the company in the Annual General Meeting held on 29<sup>th</sup> September, 2022. The terms of re-appointment were mutually agreed between the Board of Directors of the Company and the existing Statutory Auditors. In this regard, I report that the Listed Entity has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

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Further to the matter and as advised in the BSE Notice No. 20230329-21 dated 29<sup>th</sup> March 2023 as well as BSE Notice No. 20230410-41 dated 10<sup>th</sup> April 2023, following are the additional information which is the parts of ongoing Annual Secretarial Audit Report –

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Not Any
2.	<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 board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations / circulars / guidelines issued by SEBI</li></ul>	Yes Yes	Not Any Not Any
3.	<b>Maintenance and disclosures on 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 Yes Yes	Not Any Not Any Not Any
4.	<b>Disqualification of Director:</b> 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 Any
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as	N.A.	The Company does not have any

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	other subsidiaries		Subsidiary
6.	<b>Preservation of Documents:</b> 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	Not Any
7.	<b>Performance Evaluation:</b> 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	Not Any
8.	<b>Related Party Transactions:</b> (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 such case	Not Any  Not Any
9.	<b>Disclosure of events or information:</b> 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.	Yes	Not Any
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.	Yes	Not Any
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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.	Yes	Not Any

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12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	N.A.	Not Any
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Pankaj S. Desai  
Practicing Company Secretary:  
ACS No.: 3398  
C. P. No.: 4098  
UDIN: A003398E000376771  
Place: Mumbai  
Date: 25/05/2023  
Peer Review No.: 2702/2022

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## Annexure "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: –

Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company)	Management Response
Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The entire Promoters' shareholding in the Company is not in dematerialized form	No Action taken so far	N.A.	The entire Promoters' shareholding in the Company is not in dematerialized form	NIL	Corrective action should be taken by the company immediately	There is one promoter whose shares need to be dematerialized. The Company has informed the promoter to dematerialize his shares at the earliest.

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## Annexure "B"

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

Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company)	Management Response
SEBI LODR (Listing Obligations and Disclosure Requirements) Requirements, 2015	Regulation 46 of SEBI LODR (Listing Obligations and Disclosure Requirements) Requirements, 2015	The Company did not update its website with required information	Corrective Action taken by the Company to update its website	Corrective Action taken by the Company to update its website	The Company did not update its website with required information as required under Regulation 46 of SEBI LODR (Listing Obligations and Disclosure Requirements) Requirements, 2015	NIL	Corrective Action taken by the Company to update its website	The Company has updated its website



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SEBI (Depository Participants) Regulations, 2018	Regulation 74(5) of SEBI (Depository Participants) Regulations, 2018	Compliances- Certificate under Regulation 74 (5) of SEBI (Depository Participants) Regulations, 2018 for the quarter ended 31.12.2021 not submitted to BSE	N.A.	N.A.	Compliance s-Certificate under Regulation 74 (5) of SEBI (Depository Participants ) Regulations , 2018 for the quarter ended 31.12.2021 not submitted to BSE	NIL	The company informed that no certificate under Reg. 74 (5) was received from Registrar and Transfer Agents (RTA)	No certificate under Reg. 74 (5) was received from Registrar and Transfer Agents (RTA)
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**Pankaj S. Desai**

**Practicing Company Secretary:**

**ACS No.: 3398**

**C. P. No.: 4098**

**UDIN NO: A003398E000376771**

**Place: Mumbai**

**Date: 25/05/2023**

**Peer Review No.: 2702/2022**