



KCDTM
(ISO 9001 : 2015)

31st July, 2025

**To,
Listing Compliances
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400001**

**Scrip Id : KCDGROUP
Scrip Code : 540696**

Dear Sir/Madam,

Subject: Submission of Annual Secretarial Compliance Report for FY 2024-25

Enclosed herewith is an Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended on 31st March 2025, issued by M/s. Ajay Yadav & Associates, Practicing Company Secretary and Secretarial Auditors of the Company.

You are requested to take the same on record.

Thanking You,
Yours Sincerely,
For KCD Industries India Limited

**Rajiv Darji
Managing Director
DIN: 02088219**

Encl: as above

KCD INDUSTRIES INDIA LIMITED

Registered Office
Unit No 101, 1st Floor,
KCD Jogesh Eva, Road No. 1,
Jogeshwari East, Mumbai - 400060
Tel. : +91 91373 22030
Email : compliance@kcdindustries.com
CIN: L70100MH1985PLC301881



www.kcdindustries.com



AJAY YADAV & ASSOCIATES

Practicing Company Secretary

Peer Reviewed Firm

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SECRETARIAL COMPLIANCE REPORT OF KCD INDUSTRIES INDIA LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025

To,
The Members,
KCD Industries India Limited
CIN: L70100MH1985PLC301881
Unit No. 101, 1st Floor, KCD Jogesh Eva,
Road No.1, Jogeshwari East, Mumbai – 400060.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **KCD INDUSTRIES INDIA LIMITED (CIN: L70100MH1985PLC301881)** (hereinafter referred as ‘the Company’) having its Registered Office at “Unit No. 101, 1st Floor, KCD Jogesh Eva, Road No.1, Jogeshwari East, Mumbai – 400060” Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the Company has, during the review period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, **M/s Ajay Yadav & Associates.**, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **KCD INDUSTRIES INDIA LIMITED** (“the Company”),
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) 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:

- (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”);



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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("SEBI LODR");
- (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 (during the review period not applicable to the Company);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (during the review period not applicable to the Company);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (during the review period not applicable to the Company);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (during the review period not applicable to the Company);
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;

And circulars/guidelines issued thereunder.

And based on the above examination, I hereby report that, during the Review Period:

- I. (a) The Company 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 (Regulation s/ 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 Secretary	Management Response	Remarks



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1	The Listed Entity shall submit financial results to the Stock Exchanges within 45 days from the end of each quarter (in PDF mode and XBRL)	Reg 30 & 33 of SEBI(LODR)	The financial results for the quarter ended 30 th September 2024 is not filed within the stipulated period	BSE	Fine	The financial results for the quarter ended 30 th September 2024 is not filed within the stipulated period	1,70,000 + 18% GST	Financial Result as per regulation 30 & 33 of SEBI (LODR) Regulations, 2015 for September 2024 quarter is filed with a delay of 7 days as per stipulated period of 45 days. While, Company has paid the said penalty and made the default good	There was an inadvertent delay. The said fine has been levied by the BSE for the delay in filing of financials result of September quarter 2024	-
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2	The Listed Entity shall submit audited financial results to the Stock Exchanges within 60 days from the end of last quarter (in PDF mode and XBRL)	Reg 30 & 33 of SEBI(LODR)	The audited financial results for the quarter and year ended 31 st March, 2024 is not filed within the stipulated period	BSE	Fine	The audited financial results for the quarter and year ended 31 st March, 2024 is not filed within the stipulated period	30,000 + 18% GST	Audited Financial Results as per regulation 30 & 33 of SEBI (LODR) Regulations, 2015 for March 2024 quarter is filed with a delay of 6 days beyond the stipulated period of 60 days. While, Company has not paid the said penalty but has	There was an inadvertent delay.	-
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3.	Regulation 23(9) of SEBI (LODR) Regulations, 2015. 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 23(9) of SEBI (LODR) Regulations, 2015	Delay 8 days in submission of disclosure of related party transactions for the half year ended 30 th September 2024.	BSE	Fine	Violations Reg 23(9) of SEBI (LODR) Regulations, 2015.	Rs.40,000 + 18% GST (Rupees Forty thousand)	There has been delay of 8 days in submission of related party transactions disclosure. Also BSE has levied penalty of Rs. 40,000 for the delay submission	The inadvertent delay in submission on by the Company. The Company has paid the penalty imposed by the Exchange.	

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



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Sr. No.	Observation s/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observation ns made in the secretarial compliance report for the year ended 2024-25 or prior years	Compliance Requirement (Regulation s/ circulars/ guidelines including specific clause)	Details of violation / deviation s 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
NA						

II. I hereby further report the compliance status of the Company, during the Review Period, with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	Secretarial Standards: The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	NO
2	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the CompanyAll the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations /circulars /guidelines issued by SEBI	Yes Yes	NO
3	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Company is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-links provided in annual corporate	Yes Yes	NO



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	governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website	Yes	
4	Disqualification of Director(s): None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Company.	Yes	No Director Disqualification found under review
5	Details related to subsidiaries of Company have been examined w.r.t.		
	a. Identification of material subsidiary companies	NA	The Company had one subsidiary, M/s. KCD Carmatrix Private Limited, which ceased to be a subsidiary effective 31st March 2025, following disinvestment.
	b. Disclosure requirement of material as well as other subsidiaries	NA	
6	Preservation of Documents: The Company 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	NO
7	Performance Evaluation: The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	NO
8	Related Party Transactions: a. The Company has obtained prior approval of Audit Committee for all Related party transactions; b. In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were	NA	NA



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	subsequently approved/ratified/rejected by the audit committee;		
9	Disclosure of events or information: The Company 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	NO
10	Prohibition of Insider Trading: The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NO
11	Actions taken by SEBI or Stock Exchange(s), if any: The actions taken against the Company/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	There are some events found under Regulations of LODR, Company did not comply on time with its periodic returns to BSE.
12	Resignation of statutory auditors from the Company or its material subsidiaries: In case of resignation of statutory auditor from the Company or any of its material subsidiaries during the financial year, the Company 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 Company.	NA	-
13	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above	NA	-



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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 Company.
2. My responsibility is to report based upon my 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 Company.
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 Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
5. During the audit period, we are unable to express our opinion regarding penalties and other misconduct or any notices or actions taken against the Company/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges. There are a lot of circumstances such as the timing of the audit, or an inability to obtain sufficient appropriate audit evidence. Hence, our report shows a limitation of scope in auditing.
6. I state that the above information is on the basis of data provided by the Management and by its representatives. We are not responsible if any information provided to us is false, misleading, or misrepresented; we are complying only on the basis of generally available information.

For Ajay Yadav & Associates
Practicing Company Secretaries,

AJAY SURESH Digitally signed by
AJAY SURESH YADAV
Date: 2025.07.31
13:42:36 +05'30'

Ajay Yadav

Proprietor

Mem. No.: 75958

C.P. No.: 27919

Peer Review No.: 6776/2025

UDIN No: A075958G000900188

Date: 31st July 2025

Place: Mumbai

This report is to be read with our letter of even date which is annexed as “**Annexure-A**” and forms an integral part of this report.



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‘Annexure A’

To,
KCD Industries India Limited

My report of even date is to be read along with this letter.

1. Maintenance of record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices we followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of SEBI laws, rules, regulations, circulars and guidelines is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
5. During audit period we are unable to express our opinion regarding penalties and other misconduct or any notices or actions taken against the Company/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges; There are a lot of circumstances such as the timing of the audit, or an inability to obtain sufficient appropriate audit evidence. Hence our report shows limitation of scope in Auditing.
6. As regards the books, papers, forms, reports and returns filed by the Company under these regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. My examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company under the said regulations. I have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

For Ajay Yadav & Associates
Practicing Company Secretaries,

AJAY SURESH
YADAV
Digitally signed by
AJAY SURESH YADAV
Date: 2025.07.31
13:42:56 +05'30'

Ajay Yadav
Proprietor
Mem. No.: 75958
C.P. No.: 27919
Peer Review No.: 6776/2025
UDIN No: A075958G000900188

Date: 31st July 2025
Place: Mumbai