

KRYSTAL INTEGRATED SERVICES LIMITED
(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



May 16, 2024

KISL/CS/SE/35/2024-25

The Department of Corporate Services BSE Limited General Manager Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 544149	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: KRYSTAL
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Dear Sir/Madam,

Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2024

Ref.: Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023, please find enclosed herewith Annual Secretarial Compliance Report of Krystal Integrated Services Limited for the year ended March 31, 2024 issued by Kajal Jakharia & Associates, Practicing Company Secretaries.

This is for your information and records.

Thanking You,

For **Krystal Integrated Services Limited**
(Previously known as Krystal Integrated Services Private Limited)

Stuti Maru
Company Secretary & Compliance Officer
Membership Number: A45257

KAJAL JAKHARIA & ASSOCIATES

COMPANY SECRETARIES

ICSI Unique Code: S2020MH734900

Office: 201 Panorama,
63, Jaisukhlal Mehta Road,
Green Street, Santacruz West,
Mumbai 400054
Tel.: +91 9820769067;
Email: contact@kajaljakharia.com

To,
The Board of Directors,
KRYSTAL INTEGRATED SERVICES LIMITED
(Earlier known as Krystal Integrated Services Private Limited)
20th Floor, Kohinoor Square,
Shivaji Park, Dadar, Mumbai - 400028
Maharashtra, India

Dear Sir/Madam,

Sub.: Annual Secretarial Compliance Report for the financial year 2023-24

We have been engaged by **Krystal Integrated Services Limited** (hereinafter referred to as 'the Company' or 'the listed entity') bearing CIN: U74920MH2000PLC129827 having its Registered Office at Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai - 400 022, Maharashtra, India, whose equity shares were listed on The BSE Limited and The National Stock Exchange of India Limited on March 21, 2024, to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 8, 2019, and to issue Annual Secretarial Compliance Report thereon.

Assumptions & limitation of scope and review:

- i. Compliance of the applicable laws, regulations, circulars and guidelines issued by Securities and Exchange Board of India (SEBI) from time to time, and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- ii. Our responsibility is to verify compliances by the Company with provisions of all applicable regulations, circulars and guidelines issued by SEBI from time to time and report based upon 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 financial records and books of account of the listed entity.
- iv. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) 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 Kajal Jakharia & Associates
Practicing Company Secretaries**

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Jakharia** Digitally signed by
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Date: 2024.05.14
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**Kajal Jakharia
Proprietor**

FCS - 7922; COP No. - 23149

PR No.: 2775/2022

UDIN: F007922F000369228

Place: Mumbai

Date: May 14, 2024

Secretarial Compliance Report of Krystal Integrated Services Limited (Previously known as Krystal Integrated Services Private Limited) for the year ended March 31, 2024

We, Kajal Jakharia & Associates, Practising Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by **Krystal Integrated Services 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 Report,

for the 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, 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, as amended;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (to the extent applicable to the listed entity)
- 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 and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the review period);
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company) (Not applicable to the Company during the review period);

KAJAL JAKHARIA & ASSOCIATES COMPANY SECRETARIES

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i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder;

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 in **Annexure A** forming part of this report.
- b) The listed entity has taken the following action, as specified in **Annexure B** forming part of this report, to comply with the observations made in previous reports.
- c) We hereby report that, during the review period the compliance status of the listed entity is appended in **Annexure C** forming part of this report.

**For Kajal Jakharia & Associates
Practicing Company Secretaries**

**Kajal
Jakharia**

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**Kajal Jakharia
Proprietor**

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Place: Mumbai

Date: May 14, 2024

Annual Secretarial Compliance Report FY 2023-24

Annexure A

- 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/ Remarks of the Practicing Company Secretary	Management response	Remarks
1	As per Reg. 3 (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Structured Digital Database ('SDD') is required to be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non tampering of the database.	Reg. 3 (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Structured Digital Database ('SDD') has not been maintained.	NA	NA	The Company has not complied with the provisions of maintenance of Structured Digital Database (SDD)	NA	The Company has taken note of the same for compliance and we understand that the Company is in the process of purchasing the software for maintenance of Structured Digital Database (SDD).	Management is in the process of evaluating system solutions available to identify a sustainable database to ensure full compliance of this regulatory requirement. The Company will start maintaining the Structured Digital Database (SDD) from Q1 FY 2024-25 in the SDD software.	NA

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/ Remarks of the Practicing Company Secretary	Management response	Remarks
2	SEBI circulars for implementation of System Driven Disclosures under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) (PIT) Regulations, 2015	CIR/CFD/DCR/17/2015 dated 01.12.15 CFD/DCR/CIR/2016/139 dated 21.12.16 SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated 28.05.18 SEBI/HO/ISD/ISR/P/2020/168 dated 09.09.20	The database of promoters including members of the promoter group, designated persons and directors is not updated	NA	NA	The database of promoters including members of the promoter group, designated persons and directors is not updated	NA	Company appointed NSDL as the Designated Depository on April 10, 2024 and the Company is in the process of providing information including PAN number of promoters including members of the promoter group, designated persons and directors as per SEBI PIT Regulations, 2015 to the Designated Depository in the format and manner as prescribed by the Depository.	The Company is in the process of complying with this regulatory provision.	NA

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/ Remarks of the Practicing Company Secretary	Management response	Remarks
3	The meetings of the risk management committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings	Reg. 21(3C) of SEBI (Listing Obligations and Disclosure Requirements), 2015	The continuous gap between two consecutive meetings of the Risk Management Committee exceeded one hundred and eighty days	NA	NA	During the period under review, the continuous gap between two consecutive meetings of the Risk Management Committee exceeded one hundred and eighty days	NA	Regulation 21(3C) of SEBI (Listing Obligations and Disclosure Requirements), 2015 was not complied as one hundred and eighty days elapsed by fifteen days between two consecutive meetings of the Risk Management Committee.	The Company has taken note of the same and will ensure compliance in the current financial year.	NA

- There were no instances of action taken against the promoters / directors by the Stock Exchange or SEBI under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

Annexure B

- b) The listed entity was not required to take any action with regards to compliance with observations made in previous reports as the same was not applicable.

Sr. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports i.e. report for the year ended March 31, 2023	Observations made in the secretarial compliance report for the year ended March 31, 2023 (the years are to be mentioned)	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
Not Applicable						

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Annexure C

- c) Pursuant to BSE Notice No. 20230316-14 dated March 16, 2023 and NSE Circular Ref No: NSE/CML/2023/21 dated March 16, 2023, the listed entity has complied with the following requirements of SEBI Regulations, circulars and guidelines:

Sr. No.	Particulars	Compliance (Yes/No/NA)	Observations/Remarks by PCS
1	<p><u>Secretarial Standard:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes**	<p>The Company is generally regular in complying with the Secretarial Standards.</p> <p>**However, we report that the Company is required to strengthen the mechanism of circulation of draft and signed minutes of the Board / Committee meetings along with mentioning date of entry of the minutes in the minutes book as per the requirement of Secretarial Standards issued by the Institute of Company Secretaries of India.</p>
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	None
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • 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 	Yes	None

Sr. No.	Particulars	Compliance (Yes/No/NA)	Observations / Remarks by PCS
4	<p><u>Disqualification of Director:</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	None
5	<p><u>Details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	<p>The Company has formulated a Policy for determining the material subsidiary as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>However, none of the wholly owned subsidiary companies of the Company is an unlisted material subsidiary company.</p>
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	None
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	None
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 (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>	Yes	The Company has obtained prior approval of the Audit Committee for all Related Party Transactions

Sr. No.	Particulars	Compliance (Yes/No/NA)	Observations / Remarks by PCS
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	None
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	<p>The Company has not complied with the provisions of maintenance of Structured Digital Database (SDD)</p> <p>The Company is not using any software to preserve data with adequate controls and checks.</p> <p>The Company is in the process of purchasing a software for maintenance of Structured Digital Database (SDD).</p>
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No actions 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>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	No such event happened during the year.
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</p>	NA	<p>The Company does not have any material subsidiary.</p> <p>Further, there were no instances of resignation of Statutory Auditors of the Company during the Review Period</p>

Sr. No.	Particulars	Compliance (Yes/No/NA)	Observations / Remarks by PCS
	Circular on compliance with the provisions of the SEBI LODR Regulations, 2015 by listed entities.		
13	<p><u>Additional Non-compliances observed</u></p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above</p>	Yes	None

For **Kajal Jakharia & Associates**
Practicing Company Secretaries

**Kajal
Jakharia**

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