

Rustomjee®

Date: May 30, 2024

The General Manager, Listing Department, Bombay Stock Exchange Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Manager, Listing & Compliance Department, National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Scrip Code: 543669	Scrip Symbol: RUSTOMJEE

Subject: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024

Dear Sir / Madam

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019, dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report dated May 30, 2024, for the financial year ended on March 31, 2024, issued by M/s DM & Associates Company Secretaries LLP, Practicing Company Secretary, Mumbai.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Keystone Realtors Limited

Bimal K Nanda
Company Secretary & Compliance Officer
Membership No. A11578

Encl: as above

KEYSTONE REALTORS LIMITED

DM & ASSOCIATES COMPANY SECRETARIES LLP
(LLPIN NO. AAI-4743)

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097
Tel No. 022-28443641 Email: dmassociatesllp@gmail.com

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Secretarial Compliance report of
KEYSTONE REALTORS LIMITED for the year ended MARCH 31, 2024

We have examined:

- (a) all the documents and records made available to us and explanation provided by **KEYSTONE REALTORS LIMITED** ("the company / listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other document(s) / filing(s), which were relevant and 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 there under, 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;
- (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;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) 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 the matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

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

Sr. No.	Compliance Requirement (Regulations/circulars/guide-lines including specific clause)	Regulation/CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015	Reg 3 (closure of Trading Window)	Delay in Intimation	-	-	-	-	As per requirement company need to intimate closure of trading window before start of quarter. Whereas Company intimate the same after 25 days	This Compliance SEBI (PIT) is applicable to those who hold the unpublished price sensitive information which may impact the price of the share of the Company. But for the specified quarter, majority shares were in lock-in and as per the disclosure received from the employees, the total shares held by all employees is not more than 5000 (i.e. 0.004% of total Equity Capital). Therefore, the purpose of the law is anyway complied except delay intimation to stock exchanges.	complied
2.	SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015	Reg 33	Delay in reporting	-	-	-	-	As per requirement company need to intimate about result of the Company Meeting within 30 minutes from closure of Board Meeting. Whereas Company intimate the same after 30 minutes	BSE has sent an email dated 9 th Feb, 2023, seeking clarification from Company on submission of outcome of Board Meeting in "33 minutes" instead of "within 30 Minutes". The Company has sent the necessary reply vide email dated 9 th Feb, 2023, Thereafter, no response received	-

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We hereby report that, during the Review Period, the compliance status of the Company with the following requirement is appended as below:

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 India (ICSI).	Yes	None
2.	<u>Adoption and timely Updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors;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	None
3.	<u>Maintenance and disclosures on Website:</u> <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 governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	Yes	The company has provided a general link of its investor relations column while disclosing the website address in all the applicable affirmations as mentioned in Annexure II of the annual corporate governance report.
4.	<u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	None
5.	<u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u> <ul style="list-style-type: none">(a) Identification of material subsidiary companies(b) Disclosure requirement of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents:</u> 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	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	None

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8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</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>	Yes	None
9.	<p>Disclosure of events or information:</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>	No	<p>1. We were informed that delays from the Moderator's end in sending call recordings to the company caused minor delays in disseminating audio recordings to the exchange(s) on November 7, 2023 and on January 31, 2024.</p> <p>2. While examining the stock exchange(s) disclosures, we noticed that the company made two disclosures regarding the acquisition of Dahisar land. We were informed that the initial disclosure was made on 09.11.2023, following which the stock exchange(s) requested additional information. This additional information was subsequently provided on 13.11.2023.</p> <p>3. The company missed disclosing the appointment of senior management (CIO / Legal / COO) on 07-08-2023.</p>



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10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	The listed entity is compliant with respect to the basic requirement of SDD. However, during our examination of records, we observed that certain entries in the system were not recorded on a real-time basis, indicating a need for the company to strengthen its processes in this regard.
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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	None
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: 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.	NA	No such instances
13.	Additional Non-compliances, if any: 1. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Yes	The company diligently complied with the PAN freezing activity and intimated to employees /designated person for trading window closure, however, there was a delay of 2 days in submitting the intimation to stock exchanges regarding the closure of the trading window under Regulation 3 for the quarter ending December 31, 2023.

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.



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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 accounts of the listed entity.
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 listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For DM & Associates Company Secretaries LLP
Company Secretaries
ICSI Unique Code L2017MH003500



Mohd. Akram
Partner
ACS NO 22589
C P NO 9411
UDIN: A022589F000505137
Place: Mumbai
Date: May 30, 2024