



**बामर लॉरी इन्वेस्टमेंट्स लिमिटेड**

(भारत सरकार का एक उद्यम)

**Balmer Lawrie Investments Ltd.**

(A Government of India Enterprise)

पंजीकृत कार्यालय :

21, नेताजी सुभाष रोड

कोलकाता - 700 001

फोन : (91) (033) 2222 5227

Regd. Office :

21, Netaji Subhas Road

Kolkata - 700 001

Phone : (91)(033) 2222 5227

CIN : L85999WB2001GOI003758

Ref: BLIL/SECY/MARCH2024

Date: 30<sup>th</sup> May, 2024

The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Scrip Code: 532485

Dear Sir(s)/Madam(s),

**Sub: Annual Secretarial Compliance Report for the Financial Year ended on 31<sup>st</sup> March, 2024**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Annual Secretarial Compliance Report dated 29<sup>th</sup> May, 2024 of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 issued by Ms. Binita Pandey, ACS – 41594, COP – 19730, Partner at M/s. T. Chatterjee & Associates, (FRN: P2007WB067100) Practicing Company Secretaries is attached.

Yours faithfully,

**For Balmer Lawrie Investments Limited**

ABHISHEK LAHOTI  
Digitally signed by  
ABHISHEK LAHOTI  
Date: 2024.05.30  
13:24:37 +05'30'

**Abhishek Lahoti**  
**Company Secretary and Compliance Officer**

Encl: As above

**SECRETARIAL COMPLIANCE REPORT OF  
Balmer Lawrie Investments Limited  
For the financial year ended 31-03-2024**

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
**Balmer Lawrie Investments Limited**  
**21, N.S. Road**  
**Kolkata- 700001**

We, T. Chatterjee & Associates have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Balmer Lawrie Investments Limited (CIN: L65999WB2001GOI093759)** (hereinafter referred as 'the listed entity'), having its Registered Office at 21, Netaji Subhas Road, Kolkata 700 001, listed on **Scrip Code- 532485**. 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 listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, T. Chatterjee & Associates, have examined:

- (a) all the documents and records made available to us and explanation provided by **Balmer Lawrie Investments Limited**, (hereinafter referred as "the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) books, papers, minute books, reports, statements and documents filed with the recognized stock exchange(s) on the electronic platform, other records maintained by the listed entity and electronics record of the official portal of the Stock Exchange

**for the year ended on 31-03-2024** (herein after referred as the "Review Period") in respect of compliance with the provisions, to the extent applicable to the listed entity of:

- (i) Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (ii) 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, as amended, whose provisions and the circulars/ guidelines issued thereunder, have been examined to the extent applicable to the listed entity, includes: -



- a. Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;**(not applicable to the listed entity during review period);**
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;**(not applicable to the listed entity during review period);**
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**(not applicable to the listed entity during review period);**
- f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021 **(not applicable to the listed entity during review period);**
- 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  
and circular/guidelines issued thereunder;

**We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and whenever required and affirm that**

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),	Yes	

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS *
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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 has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
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	
4	<b>Disqualification of Director:</b> <ul style="list-style-type: none"> <li>• None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</li> </ul>	Yes	
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>	Yes	



Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS *
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	
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 as prescribed in SEBI Regulations	NA	The listed entity being a government company has been exempted from complying with the requirement of performance evaluation vide Notification No. GSR 463(E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remark by PCS *
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 instances	
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	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS *
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	
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 <b>except as provided under separate paragraph herein (**)</b>	Yes	
12	<b>Additional non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

*\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS *
1	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or  ii. If the auditor has resigned after 45 days from the end of	NA	The Company being a Government Company, the appointment of Statutory Auditors is carried out by Comptroller and Auditor General of India and there was no event of



	<p>a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		resignation by the Auditors.
<b>2</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p><b>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</b></p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information /</p>	NA	There was no event of resignation of Statutory Auditors of the Listed Entity during the review period or any event where concern with the management of the Company was expressed. The Company does not have a material subsidiary.





	<p>explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	<p>There was no event of resignation of Statutory Auditors of the Listed Entity during the review period. The Company does not have a material subsidiary</p>



Further based on the above examinations, 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 the matter 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 (Refer Note)	Management Response	Remarks
1	Clause Regulation 1 of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-Compliance of the composition of the Board of Directors	BSE Limited	Fines	<p><b><i>The number of Directors on the Board was below the prescribed limit of six Directors during the period 01-04-2023 to 31-03-2024</i></b></p> <p><b><i>The Company had no Independent Director on its Board from 01-04-2023 to 31-03-2024.</i></b></p> <p><b><i>The Company did not have a Woman Independent Director on the Board</i></b></p>	Rs 19,05,700/- (Inclusive of GST) (Fine imposed for quarters ended on June, 23, Sep, 23, Dec, 23 and March, 24)	<b><i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</i></b>	The listed entity has applied for waiver of such fines as the Company being a Government Company, the Composition of the Board of Directors	



						<i>from 01-04-2023 to 31-03-2024</i>			ors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	
2	Clause 2A of Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Non-Compliance of the Quorum of Meeting of the Board of Directors was not met	BSE Limited	Fine	<b><i>The Board of Directors did not have any Independent during the review period, hence, the quorum of Board Meeting was not met as per the Regulation 17(2A) of SEBI (Listing Obligations &amp; Disclosures Requirements) Regulations, 2015</i></b>	Rs 47,200/- (Inclusive of GST) (Fine imposed for quarters ended on June, 23, Sep, 23, Dec, 23)	<b><i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control</i></b>	The listed entity has applied for waiver of such fines as the Company being a Government Company, the Comp	



							and March, 24	<i>of the Company.</i>	osition n of the Board of Direct ors is depend ent on the directi on of the Admi nistrat ive Minist ry and thus, the non- compl iance was beyon d the contro l of the Comp any.	
3	Clause 1 of Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements), 2015	SEBI (Listing Obligations and Disclosures Requirements), 2015	Non-compliance of composition of the Audit Committee	BSE Limited	Fine	<i>The Board of Directors did not have any Independent Director during the review period. Accordingly, the composition of the Audit Committee was not in line with Clause 18(1)</i>	Rs 8,63,760/- (Inclusive of GST) (Fine imposed for quarters ended on	<i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrat</i>	The listed entity has applied for waiver of such fines as the Company being a	



	s) Regulations, 2015					<i>of SEBI (LODR) Regulations, 2015</i>	June, 23, Sep, 23, Dec, 23 and March, 24	<i>ive Ministry and thus, the non-compliance was beyond the control of the Company.</i>	Gover nment Comp any, the Comp ositio n of the Board of Direct ors is depen dent on the directi on of the Admi nistrat ive Minist ry and thus, the non- compl iance was beyon d the contro l of the Comp any.	
4	Clause 2 of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements)	SEBI (Listing Obligations and Disclosure Requirements)	Non-compliance of quorum of the Audit Committee	-	-	<i>The Board of Directors does not have any Independent Director during the review period. Accordingly the requirement of</i>	-	<i>The Company being a Government Company, the Composition of the Board of</i>	The Comp any being a Gover nment Comp any,	



	tions and Disclosure Requirements) Regulations, 2015	remes) Regulations, 2015				<b>quorum of Audit Committee was not met as per Regulation 18(2) of SEBI (LODR) Regulations, 2015</b>		<b>Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</b>	the appointment of director is not within the control of the company.	
5	Clause 1 and 2 of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-Compliance of constitution of the Nomination and Remuneration Committee	The BSE Limited had imposed Fines on the Company during the period under review for such non-compliance	Fines	<b>The Board of Director did not have any Independent Director. Accordingly, the Composition of the Nomination and Remuneration Committee was not in line with Regulation 19(1) &amp; 19(2) of SEBI (LODR) Regulations, 2015</b>	Rs 8,63,760/- (Inclusive of GST) (Fine imposed for quarters ended on June, 23, Sep, 23, Dec, 23 and March, 24	<b>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</b>	The listed entity has applied for waiver of such fines as the Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the	



									Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	
6	Clause 2A of Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Non-compliance of Quorum of the Nomination and Remuneration Committee was not as met	-	-	<b><i>The Board of Directors does not have any Independent Director hence, the requirement of quorum of NRC Committee was not met at the Meeting of NRC during the FY 2023-24</i></b>	-	<b><i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</i></b>	The Company being a Government Company, the appointment of director is not within the control of the company.	
7	Clause 2A of Regulation 20 of SEBI	SEBI (Listing Obligations and	Non Compliance of Constitution of the Stakeholder	BSE Limited	Fine	<b><i>The Board of Directors did not have any Independent Director. Accordingly,</i></b>	Rs 6,49,000/- (Inclusive of	<b><i>The Company being a Government Company, the</i></b>	The listed entity has applied for	



	(Listing Obligations and Disclosure Requirements) Regulations, 2015	Disclosure Requirements, 2015	Relationship Committee			<b><i>the Composition of the Stakeholders Relationship Committee was not in line with Regulation 20(2A) of SEBI LODR Regulations, 2015</i></b>	GST) (Fine imposed for quarters ended on June, 23, Sep, 23, Dec, 23 and March, 24	<b><i>Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</i></b>	waiver of such fines as the Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	
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8				BSE Limited	Fines	<p><b><i>The Stock Exchange had levied fine pertaining to Non-Compliance with the Constitution of Risk Management Committee. However, as per Regulation 21(5) of SEBI (LODR) Regulations, 2015 the requirement of having Risk Management Committee is applicable for top 1000 listed entities and since, the Company did not fall in the said category, the requirement was not applicable to the Company. The same had been communicated to the Stock Exchange by the Company through its wavier applications</i></b></p>	Rs 6,49,000/- (Inclusive of GST) (Fine imposed for quarters ended on June, 23, Sep, 23, Dec, 23 and March, 24)			
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# Note: The reply to the representation made to BSE Limited is awaited in respective cases. Further, as per the policy for exemption of fines levied as per the provisions of SEBI SOP Circular, para 3, non-compliance arising out of inability of Company to comply on account of any appointment to BOD/KMP due to pending approval from the Government (Ministry), is included in indicative list of events which may be considered by SEBI for granting waiver or reduction of fine levied under SOP for compliance with LODR.



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

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
					Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.					
1	Clause Regulation 1 of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirements) Regulation 17, 2015	Non Compliance of the composition of the Board of Directors	BSE Limited	Fine	<p><i>The number of Directors on the Board was below the prescribed limit of six Directors during the period 01-04-2022 to 31-03-2023</i></p> <p><i>The Company had no Independent Director on its Board from 12-07-2022 to 31-03-2023.</i></p> <p><i>The Company did not have a Woman Independent Director</i></p>	Rs 21,47,600/- (Inclusive of GST)	<p><i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</i></p>	The listed entity has applied for waiver of such fines as the Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond	The Company has brought the matter to the Notice of the Administrative Ministry. The directions of the Administrative Ministry is awaited in this regard



						<i>on the Board from 12-07-2022 to 31-03-2023</i>			the control of the Company.	
2	Clause 2A of Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Requirement of Quorum of Meeting of the Board of Directors was not met	BSE Limited	Fine	<i>The Board of Directors did not have any Independent Director with effect from 12-07-2022 to 31-03-2023, hence, the quorum of Board Meeting was not met as per the Regulation 17(2A) of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015</i>	Rs 35,400/- (Inclusive of GST)	<i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company</i>	The listed entity has applied for waiver of such fines as the Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	The Company has brought the matter to the Notice of the Administrative Ministry. The directions of the Administrative is awaited in this regard.
3	Clause 1 of Regulation 18 of SEBI (Listing Obligations and Disclosures)	SEBI (Listing Obligations and Disclosures Requirements)	Non compliance of composition of the Audit Com	BSE Limited	Fine	<i>The Board of Directors comprised of only 1 Independent Director till 11-07-2022 and did not have any Independent Director</i>	Rs 8,61,400/- (Inclusive of GST)	<i>The Company being a Government Company, the Composition of the Board of</i>	The listed entity has applied for waiver of such fines as the Company being a Government	The Company has brought the matter to the Notice of the Admini



	ure Require ments) Regulat ions, 2015	nts) Regul ation s, 2015	mittee			<p><b>from 12-07-2022 to 31-03-2023, hence, the number of Independent Director in the Audit Committee was below 2/3rd (two-third) of the total members of Audit Committee from 01-04-2023 to 31-03-2023.</b></p> <p><b>The Chairperson of the Audit Committee was not an Independent Director from 12-07-2022 till 31-03-2023</b></p>		<p><b>Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</b></p>	Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	strative Ministry. The directions of the Administrative is awaited in this regard.
4	Clause 2 of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance of quorum of the Audit Committee	-	-	<p><b>The Board of Directors comprised of only 1 Independent Director till 11-07-2022 and the Board of Directors did not have any Independent Director from 12-07-2022, hence, the requirement of quorum of Audit</b></p>	-	<p><b>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus,</b></p>	The Company being a Government Company, the appointment of director is not within the control of the company.	The Company has brought the matter to the Notice of the Administrative Ministry. The directions of the Administrative is awaited



						<b>Committee was not met at the Meeting of Audit Committee held from 01-04-2022 to 31-03-2023</b>		<b>the non-compliance was beyond the control of the Company.</b>		in this regard.
5	Clause 1 and 2 of Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Non Compliance of constitution of the Nomination and Remuneration Committee	BSE Limited	Fine	<p><b>The Board of Director did not have any Independent Director from 12-07-2022, hence, the number of Independent Director in the NRC Committee was below 2/3rd (two-third) of the total members of NRC Committee from 01-04-2022 to 31-03-2023.</b></p> <p><b>The chairperson of the Committee was not an Independent Director 12-07-2022 till 31-03-2023</b></p>	Rs 8,61,400 /- (Inclusive of GST)	<b>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</b>	The listed entity has applied for waiver of such fines as the Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	The Company has brought the matter to the Notice of the Administrative Ministry. The directions of the Administrative is awaited in this regard.
6	Clause 2A of Regulation 19 of SEBI (Listing	SEBI (Listing	Non-compliance of Quorum of	-	-	<b>The Board of Directors does not have any Independent Director</b>	-	<b>The Company being a Government Company,</b>	The Company being a Government Company,	The Company has brought the matter



	Obligations and Disclosure Requirements) Regulations, 2015	Disclosure Requirements) Regulations, 2015	the Nomination and Remuneration Committee was not as met			<i>from 12-07-2022 to 31-03-2023, hence, the requirement of quorum of NRC Committee was not met at the Meeting of NRC during the FY 2022-23</i>		<i>the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</i>	the appointment of director is not within the control of the company.	to the Notice of the Administrative Ministry. The directions of the Administrative is awaited in this regard.
7	Clause 2A of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-Compliance of Constitution of the Stakeholders Relationship Committee	BSE Limited	Fine	<i>The Board of Directors did not have any Independent Director from 12-07-2022, hence, the Stakeholders Relationship Committee did not have any Independent Director from 12-07-2022 to 31-03-2023.</i>	Rs 4,29,520 /- (Inclusive of GST)	<i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.</i>	The listed entity has applied for waiver of such fines as the Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and thus, the non-compliance	The Company has brought the matter to the Notice of the Administrative Ministry. The directions of the Administrative is awaited in this regard.

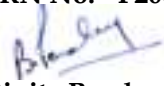


									e was beyond the control of the Company.	
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Place: Kolkata

Date: 29/05/2024

For M/s T.Chatterjee & Associates  
Practising Company Secretaries  
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