



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 : L65999WB2001GOI093759

Ref: BLIL/SE/2022

Date: 27th May, 2022

The Secretary,
Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700001

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

Scrip Code: 12638

Scrip Code: 532485

Dear Sir(s)/ Madam(s),

Sub: **Annual Secretarial Compliance Report for the Financial Year ended on 31st March, 2022**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, the Annual Secretarial Compliance Report dated 21st May, 2022 for the Financial Year ended on 31st March, 2022 issued by M/s. T. Chatterjee & Associates, Practicing Company Secretaries is attached as Annexure-1.

Request you to take the above information on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For Balmer Lawrie Investments Limited

Abhishek Lahoti

Abhishek Lahoti

Company Secretary and Compliance Officer

Encl: As above

SECRETARIAL COMPLIANCE REPORT OF

Balmer Lawrie Investments Limited

For the year ended 31st March, 2022

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)]

To

Balmer Lawrie Investments Limited

21, N.S. Road

Kolkata- 700001

We have examined:

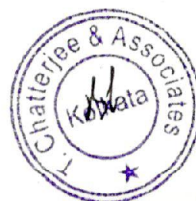
- (a) all the documents and records made available to us and explanation provided by **Balmer Lawrie Investments Limited**, having its Registered office at 21, Netaji Subhas Road, Kolkata 700 001, listed on BSE Limited, **Scrip Code- 532485** and the Calcutta Stock Exchange Limited, **Scrip Code – 12638** (hereinafter referred as "the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) books, papers, minute books, reports, statements, returns, forms, intimations and documents filed with the stock exchange(s) on the electronic platform or with the Registrar of Companies/RD/MCA through MCA21 portal and other records maintained by the listed entity and electronics record of the official portal of the Stock Exchange(s).

for the year ended **31-03-2022** (herein after referred as the "Review Period") in respect of compliance with the provisions, to the extent applicable to the listed entity of:

- (i) the Securities and Exchange Board of India Act, 1992 (as amended) ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- (ii) the Securities Contracts (Regulation) Act, 1956 (as amended) ("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, include: -

- a. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable to the listed entity during review period).



- c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; **(not applicable to the listed entity during review period).**
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. **(not applicable to the listed entity during review period).**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (upto 15th August, 2021) **(not applicable to the listed entity during review period);**
- g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (upto 15th August, 2021) **(not applicable to the listed entity during review period);**
- h. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (with effect from 16th August, 2021)- **(not applicable to the listed entity during review period);**
- i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- j. The 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:

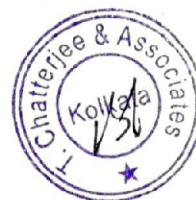
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, *except the matter specified below:*

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations /Remarks of the Practicing Company Secretary
1	Clause (b) of Sub-Regulation 1 of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<i>The number of Independent Director on the Board was below the prescribed limit during the period 01-04-2021 to 31-03-2022</i>	<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>



2	Clause (c) of Sub-Regulation 1 of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<i>The number of Directors on the Board was below the prescribed limit of six Directors during the period 01-04-2021 to 31-03-2022</i>	<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>
3	Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<i>During the period 24-07-2021 to 31-03-2022, the number of Independent Directors of the Audit Committee was below the threshold limit.</i>	<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>
4	Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<i>During the period 24-07-2021 to 31-03-2022, the number of Independent Directors of the Nomination and Remuneration Committee was below the threshold limit.</i>	<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 maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.



- (c) The followings are the details of actions taken against the listed entity/ its promoters/material subsidiaries/directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action Taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	BSE Limited	Non-compliance of Regulation 17(1), 18(1) and 19(1) of SEBI (LODR) Regulations, 2015	The BSE Limited had imposed Fines on the Company during the period under review for such non-compliance of Regulation 17(1), 18(1) and 19(1) of SEBI (LODR) Regulations, 2015	<p>The listed entity has applied for waiver of such fines as the listed entity is a Government Company and the appointment of Directors is dependent on the Central Government, Ministry of Petroleum and Natural Gas. (Being the Administrative Ministry) Hence, compliance of the same is not within the control of the Company.</p> <p>The reply to the representation made to BSE Limited is awaited. 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.</p>



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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021 (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	<p><u>2018-2019</u></p> <p>Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Composition of Board of Directors.</p> <p><u>2019-2020</u></p> <p>Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 –</p> <p>1. The composition of the board is not in line with the provisions of Regulation 17(1)(b). [The board comprised of five directors and had only one independent director till 20.10.2019.]</p> <p>2. The composition of the board is not in line with the provisions of Regulation 17(1)(c). [The board comprised of only four directors till 20.10.2019 and had five directors from 21.10.2019.]</p>	<p>Clause (c) of Sub-Regulation 1 of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- The number of Directors on the Board was below the prescribed limit of six Directors during the period 01-04-2020 to 31-03-2021</p>	<p>The listed entity has applied for waiver of such fines as the listed entity is a Government Company and the appointment of Directors is dependent on the Central Government, Ministry of Petroleum and Natural Gas. (being the Administrative Ministry).</p> <p>Representations were made to the Administrative Ministry for appointment of adequate numbers of Directors. Upon representations made to the BSE Limited, the fines imposed for the quarters ended on September, 2020 and December, 2020 were waived off.</p>	<p>The Company is following directions as given by the Administrative Ministry for appointment of directors.</p>



2	<p><u>2018-2019</u></p> <p>Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Composition & Quorum of Audit Committee.</p> <p><u>2019-2020</u></p> <p>Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 –</p> <p>1. The composition of the audit committee was not in line with the provisions of Regulation 18(1). [The audit committee comprised of four directors of which one was independent till 20.10.2019. Later from 21.10.2019 the committee comprised of five directors of which only two were independent till 09.02.2020]</p> <p>2. The meetings of the audit committee was not in line with the provisions of Regulation 18(2). [For the audit committee meetings dated 28.05.2019; 18.07.2019 and 13.08.2019 only one independent director was present]</p>	<p>Regulation 18(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – During 01-05-2020 to 28-06-2020, the number of Independent Directors of the Audit Committee was two instead of three Directors. However, no business was transacted by the Committee during that period.</p>	<p>The listed entity has applied for waiver of such fines as the listed entity is a Government Company and the appointment of Directors is dependent on the Central Government, Ministry of Petroleum and Natural Gas. (being the Administrative Ministry). Representations were made to the Administrative Ministry for appointment of adequate numbers of Directors.</p>	<p>The Company is following directions as given by the Administrative Ministry for appointment of directors.</p>
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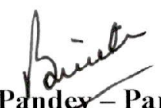


3	<p><u>2018-2019</u></p> <p>Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Composition & Quorum of Nomination and Remuneration Committee</p> <p><u>2019-2020</u></p> <p>The composition of the nomination and remuneration committee was not in line with the provisions of Regulation 19(1). [The nomination and remuneration committee comprised of four directors of which only one was independent till 20.10.2019. Later from 21.10.2019 the committee had five directors of which only two were independent till 09.02.2020.</p>			<p>The Constitution of the Nomination and Remuneration Committee was brought in line with the Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015</p>
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Place: Kolkata

Date: 21.05.2022

For T. Chatterjee & Associates
Practicing Company Secretaries
FRN No. - P2007WB067100


Binita Pandey – Partner
ACS : 41594, CP : 19730
UDIN:A041594D000360627