



बामर लॉरी इनवेस्टमेंट्स 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/SECY/MARCH2025

Date: 30th May, 2025

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

Scrip Code: **532485**

Dear Sir(s)/Madam(s),

Sub: Secretarial Compliance Report for the Financial Year ended on 31st March, 2025

Pursuant to Regulation 24A(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Secretarial Compliance Report dated 29th May, 2025 of the Company for the Financial Year ended on 31st March, 2025 issued by Mr. Navin Kothari, FCS – 5935, COP – 3725, Proprietor of M/s. N. K. & Associates, Company Secretaries is attached.

Yours faithfully,
For Balmer Lawrie Investments Limited

Abhishek Lahoti
Company Secretary and Compliance Officer

Encl: as above

SECRETARIAL COMPLIANCE REPORT OF BALMER LAWRIE INVESTMENTS LTD FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

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

I, Navin Kothari, Proprietor of N.K. & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **BALMER LAWRIE INVESTMENTS LTD** ("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/ filings, as may be relevant, which has been relied upon to make this certification,

for the 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");

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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)
- (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 to the Company during the audit period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the audit period);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the audit 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 circulars/guidelines issued thereunder;

Further 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 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
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
1.	Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-Compliance of the composition of the Board of Directors	BSE Limited	Fines	The number of Directors on the Board was below the prescribed limit of six Directors during the period 01-04-2024 to 31-03-2025. The Company had no Independent Director on its Board from 01-04-2024 to 31-03-2025. The Company did	Rs 21,53,500/- (Inclusive of GST) (Fine imposed for quarters ended on June, 24, Sept, 24, Dec, 24 and March 2025)	The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative Ministry and	The listed Entity has made representation 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,	



						not have a Woman Director on its Board from 01-04-2024 to 31-03-2025.		thus, the non-compliance was beyond the control of the Company.	the non-compliance was beyond the control of the Company.	
2.	Regulation 17(2A) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-Compliance of the Quorum of Meeting of the Board of Directors was not met.	BSE Limited	Fines	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 & Disclosure Requirements) Regulations, 2015	Rs 70,800/- (Inclusive of GST) (Fine imposed for quarters ended on June, 24, Sep, 24, Dec, 24 and March, 2025)	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 listed Entity has made representation 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	
3.	Regulation 18(1) of SEBI (Listing Obligations	SEBI (Listing Obligations and	Non-compliance of composition	BSE Limited	Fines	The Board of Directors did not have any Independent	Rs 8,61,400/- (Inclusive of GST)	The Company being a Government	The listed entity has made representation for waiver of such	



	and Disclosure Requirements) Regulations, 2015	Disclosure Requirement) Regulations, 2015	of the Audit Committee			Director during the review period. Accordingly, the composition of the Audit Committee was not in line with Clause 18(1) of SEBI (LODR) Regulations, 2015	(Fine imposed for quarters ended on June, 24, Sep, 24, Dec, 24 and March, 2025)	Company, the Composition of the Board of Directors/ Committees is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	finer 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.	
4.	Regulation 18(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-compliance of quorum of the Audit Committee	-	-	The Board of Directors did not have any Independent Director during the review period. Accordingly, the requirement of quorum of Audit Committee was not met as per Regulation 18(2) of SEBI (LODR)	-	The Company being a Government Company, the Composition of the Board of Directors/Committee is dependent on the direction of the Administrative	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.	



						Regulations, 2015		Ministry and thus, the non-compliance was beyond the control of the Company.		
5.	Regulation 19(1)/19(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-Compliance of constitution of the Nomination and Remuneration Committee	BSE Limited	Fines	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) & 19(2) of SEBI (LODR) Regulations, 2015	Rs 8,61,400/- (Inclusive of GST) (Fine imposed for quarters ended on June, 24, Sep, 24, Dec, 24 and March, 2025)	The Company being a Government Company, the Composition of the Board of Directors/Committees is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	The listed entity has made representation 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.	Regulation 19(2A) of	SEBI (Listing	Non-compliance	-	-	The Board of Directors does	-	The Company	The Company being a	



	SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Obligations and Disclosure Requirement) Regulations, 2015	of Quorum of the meetings of Nomination and Remuneration Committee			not have any Independent Director hence, the requirement of quorum of NRC Committee was not met at the Meeting of NRC during the FY 2024-25		being a Government Company, the Composition of the Board of Directors/ Committees is dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	Government Company, the appointment of director is not within the control of the company.	
7.	Regulation 20(2A) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non - Compliance of Constitution of the Stakeholders Relationship Committee	BSE Limited	Fines	The Board of Directors did not have any Independent Director. Accordingly, the Composition of The Stakeholders Relationship Committee was not in line with Regulation 20(2A) of SEBI	Rs 8,61,400/- (Inclusive of GST) (Fine imposed for quarters ended on June, 24, Sep, 24, Dec, 24 and	The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of	The listed entity has made representation for waiver of such fines as the Company being a Government Company, The Composition of the Board of Directors/ Committees is	



						(LODR) Regulations, 2015	March, 2025)	the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	dependent on the direction of the Administrative Ministry and thus, the non-compliance was beyond the control of the Company.	
8.	Regulation 21(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	-	BSE Limited	Fine	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	Rs 2,14,760/- (Inclusive of GST) (Fine imposed for quarter ended on June, 24.	The said regulation is applicable for Top 1000 listed entities and the Company doesn't fall under the said Category.	As per Regulation 21(5) of SEBI (LODR) Regulations, 2015, the requirement for having a Risk Management Committee is applicable for top 1000 Companies and since, the Company does not fall in the said category, the requirement is not applicable to the company. The said fact had also been stated in the Corporate Governance	



						entities and since, the Company did not fall in the said category, the requirement was not applicable to The same had been communicated to the Stock Exchange by the Company through its representation for wavier of such Fine.			Report filed by the Company for the quarter ended on 30 th June, 2024 and the representation for waiver made in this regard.	
--	--	--	--	--	--	--	--	--	---	--

Note: The reply to the representation made by the Company to BSE Limited is awaited in respective cases. Further, as per Para 3 of the policy for exemption of fines levied as per the provisions of SEBI SOP Circular, 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), 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.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
1.	<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>	-	Clause Regulation 1 of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p><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></p> <p><i>The Company had no Independent Director on its Board from 01-04-2023 to 31-03-2024.</i></p> <p><i>The Company did not have a Woman Independent Director on the Board from 01-04-2023 to 31-03-2024</i></p>	The listed entity had made representation 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.	The appointment of Directors is not within the control of the Company, being a Government Company.



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
				On account of the aforesaid non-compliance, Fines amounting to Rs.19,05,700/- (Inclusive of GST) were imposed by BSE Limited for quarters ended on June, 23, Sep, 23, Dec, 23 and March, 24		
2.	<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</i>	-	Clause 2A of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<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</i>	The listed entity had made representation 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	The appointment of Directors is not within the control of the Company, being a Government Company.



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
	<i>non-compliance was beyond the control of the Company.</i>			<p>17(2A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015</p> <p>On account of the aforesaid non-compliance, Fines amounting to Rs.47,200/- (Inclusive of GST) were imposed by BSE Limited for quarters ended on June,23, Sep, 23, Dec, 23 and March, 24</p>	Gas, (being the Administrative Ministry) Hence, compliance of the same is not within the control of the Company.	
3.	<i>The Company being a Government Company, the Composition of the</i>	-	Clause 1 of Regulation 18 of SEBI (Listing	<i>The Board of Directors did not have any Independent</i>	The listed entity had made representation for waiver of such fines as the listed entity is a Government	The appointment of Directors is not within the control of the Company, being a



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
	<i>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>		Obligations and Disclosure Requirements) Regulations, 2015	<p><i>Director during the review period. Accordingly, the composition of the Audit Committee was not in line with Clause 18(1) of SEBI (LODR) Regulations, 2015</i></p> <p>On account of the aforesaid non-compliance, Fines amounting to Rs.8,63,760/- (Inclusive of GST) were imposed by BSE Limited for quarters ended on June,23, Sep, 23, Dec, 23 and March, 24</p>	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.	Government Company.



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
4.	<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>	-	Clause 2 of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<i>The Board of Directors does not have any Independent Director during the review period. Accordingly the requirement of quorum of Audit Committee was not met as per Regulation 18(2) of SEBI (LODR) Regulations, 2015</i>	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.	The appointment of Directors is not within the control of the Company, being a Government Company.
5.	<i>The Company being a Government Company, the Composition of the Board of Directors is dependent on the direction of the Administrative</i>	-	Clause 1 and 2 of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,	<i>The Board of Director did not have any Independent Director. Accordingly, the Composition of the Nomination and</i>	The listed entity had made representation 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	The appointment of Directors is not within the control of the Company, being a Government Company.



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
	<i>Ministry and thus, the non-compliance was beyond the control of the Company.</i>		2015	<i>Remuneration Committee was not in line with Regulation 19(1) & 19(2) of SEBI (LODR) Regulations, 2015</i> On account of the aforesaid non-compliance, Fines amounting to Rs.8,63,760/- (Inclusive of GST) were imposed by BSE Limited for quarters ended on June,23, Sep, 23, Dec, 23 and March, 24	Petroleum and Natural Gas, (being the Administrative Ministry) Hence, compliance of the same is not within the control of the Company.	
6.	<i>The Company being a Government Company, the</i>	-	Clause 2A of Regulation 19 of SEBI	<i>The Board of Directors does not have any</i>	The appointment of Directors is dependent on the Central Government	The appointment of Directors is not within the control of the



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
	<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>		(Listing Obligations and Disclosure Requirements) Regulations, 2015	<i>Independent Director hence, the requirement of quorum of NRC Committee was not met at the Meeting of NRC during the FY 2023-24</i>	Ministry of Petroleum and Natural Gas, (being the Administrative Ministry) Hence, compliance of the same is not within the control of the Company.	Company, being a Government Company.
7.	<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>	-	Clause 2A of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<i>The Board of Directors did not have any Independent Director. Accordingly, the Composition of the Stakeholders Relationship Committee was not in line with Regulation 20(2A) of SEBI LODR Regulations, 2015</i>	The listed entity had made representation 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.	The appointment of Directors is not within the control of the Company, being a Government Company.



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
				On account of the aforesaid non-compliance, Fines amounting to Rs.6,49,000/- (Inclusive of GST) were imposed by BSE Limited for quarters ended on June,23, Sep, 23, Dec, 23 and March, 24		
8.	-	-	-	<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)</i>	The requirement was not applicable to the Company for the period under consideration. The same had been communicated to the Stock Exchange by the Company. Accordingly, no further remedial action was required to be taken by the Company.	The requirement was not applicable to the Company for the period under consideration. Accordingly, no action was required to be taken by the Company other than clarifying the matter to the Stock Exchange.



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended —	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
				<p><i>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 waiver applications</i></p> <p>Fines amounting to Rs.6,49,000/-</p>		



Sr No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended _____	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
				(Inclusive of GST) were imposed by BSE Limited for quarters ended on June, 23, Sep, 23, Dec, 23 and March, 24		



- (c) Further it has been noted that observations pertaining to the period prior to previous year were relating to composition of the Board and the appointment of Independent Director. 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.

We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

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 issued by Institute of Company Secretaries of India (ICSI)	YES	-
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 of the listed entities 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	-
3.	<u>Maintenance and disclosures on Website:</u> <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	-
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	-
5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement with material as well as other subsidiaries.	YES	The Company does not have any material subsidiary.



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	-
7.	<u>Performance Evaluation:</u> 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	As the appointment of Directors of the company including the Independent Directors is done as per the direction of the Administrative Ministry, the Board is not in a position to conduct performance evaluation of the Board, Independent Directors and the Committees. Further, the listed Entity being a government company has been exempted from complying with the requirement of performance valuation vide Notification No. GSR 463(E) dated 5 th June, 2015 issued by the Ministry of Corporate Affairs.
8.	<u>Related Party Transactions:</u> 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.	YES	-



9.	<u>Disclosure of events or information:</u> 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	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) 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 except as provided under separate paragraph herein.	YES	-
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> 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	There was no resignation of Statutory Auditors from the Company or its subsidiary.
13.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.	YES	-

I further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulation - Not Applicable

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.

2.My responsibility is to certify 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 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.

5.It is the responsibility of the Company's management to maintain records and establish appropriate systems for ensuring compliance with applicable SEBI Regulations, circulars, and guidelines issued from time to time and to ensure the adequacy and operational effectiveness of such systems.

6. The audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (ICSI), involving such examinations and verifications as deemed necessary and adequate for the purpose.

For N.K & Associates
Company Secretaries



Navin Kothari

Navin Kothari
Proprietor

Place: Kolkata

Date: 29.05.2025

FCS No. 5935; C P No.: 3725
Peer Review No.: 1384/2021
UDIN: F005935G000495072