



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

21, नेताजी सुभाष रोड, कोलकाता - 700 001, (भारत)
फोन : (91)(033)2222-5329/5314/5209
ई-मेल : bhavsar.k@balmerlawrie.com
21, Netaji Subhas Road, Kolkata - 700 001, (India)
Phone : (91)(033) 2222-5329/5314/5209
E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

Ref: BL/SE/BM/2020

Date: 29th July 2020

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051

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

Company Code : **BALMLAWRIE**

Company Code: **523319**

Dear Sir,

Sub : **Annual Secretarial Compliance Report**

Pursuant to Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular ref. No. CIR/CFD/CMD1/27 /2019 dated 8th February, 2019, the Annual Secretarial Compliance Report dated 29th July, 2020 for the year ended 31st March, 2020 issued by M/s. D. DUTT & CO., Practicing Company Secretary is attached at Annexure-1.

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

Thanking You,

Yours faithfully,

For Balmer Lawrie & Co. Ltd.

Kaustav Sen
Compliance Officer

Enclosed: As above

Ref:

Date: 29/07/2020

**Annual Secretarial Compliance Report of
Balmer Lawrie & Co. Limited
for the financial year ended 31st March, 2020
pursuant to Regulation 24A of SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

1. This report is issued in accordance with the terms of our appointment letter dated 03rd July, 2020.

Management's Responsibility:

2. The Company's Board of Directors is responsible for compliance of the Acts, Rules, Regulations, circulars/guidelines etc. mentioned in Annex A to the Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 issued by the Securities and Exchange Board of India [SEBI] under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to be submitted by the Company to the stock exchanges.

Practising Company Secretary's Responsibility:

3. Our responsibility is to check on an annual basis compliance of all applicable SEBI Regulations and circulars / guidelines issued thereunder and to submit a report to the listed entity in the manner specified in circular referred above.

4. We state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have carried out examination of the relevant records and documents of the Company in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (the ICSI) in so far as applicable for the purpose of this report, and as per the Guidance Note on Non-Financial Disclosures and Guidance Note on Code of Conduct for CS issued by the ICSI requiring us to combine ethical standards with the performance of technical skills.

6. We have also complied with the relevant applicable requirements of the Guidance Manual on Quality of Audit & Attestation Services issued by ICSI for the related service engagement.

7. With respect to this secretarial compliance report, those Guidance Notes and Manuals require that we plan and perform the audit to obtain reasonable assurance on compliance with applicable SEBI Regulations and circulars / guidelines issued thereunder as applicable to the Company for the financial year ending 31st March, 2020.



8. We have carried out our Audit during the period of sporadic lockdown notified by Government of West Bengal due to Covid-19 pandemic. Due to lockdown and consequent restrictions on movement, we could not verify all the original records of the Company related to compliance.

9. We, D. Dutt & Co., Company Secretaries have examined:

(a) all the relevant documents and records made available to us by electronic mail and explanations provided by Balmer Lawrie & Co. Limited ("the listed entity") having CIN: L15492WB1924GOI004835,

(b) the filings / submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2020 ("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 [hereinafter referred to as 'Listing Regulations'];

(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; [not applicable to the Company during the Review Period since there was no event requiring compliance]

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [not applicable to the Company during the Review Period since there was no event requiring compliance]

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [not applicable to the Company during the Review Period since there was no event requiring compliance]

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [not applicable to the Company during the Review Period since there was no event requiring compliance]

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; [not applicable to the Company during the Review Period since there was no event requiring compliance]

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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



and circulars / guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, **except** in respect of matters specified below:-

<i>Sr. No</i>	<i>Compliance Requirement (Regulations / circulars / guidelines including specific clause)</i>	<i>Deviations</i>	<i>Observations / Remarks of the Practicing Company Secretary</i>
1.	Regulation 17(1)(b) of the Listing Regulations- where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	During the quarter ending 31.03.2019 and from 01.04.2019 to 17.07.2019	The Company having an Executive Chairperson, at least half of the Board of Directors did not comprised of Independent Directors. The Company received letters from BSE Limited and National Stock Exchange of India Limited imposing fines as per SEBI SOP Circular No. SEBI/HO/CFD/CM D/CIR/P/2018/77 dated May 3, 2018. Requisite number of Independent Directors were appointed on 18 th July, 2019.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries 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 thereunder:

<i>Sr. No</i>	<i>Action taken by</i>	<i>Details of violation</i>	<i>Details of action taken e.g. fines, warning letter, debarment etc.</i>	<i>Observations / Remarks of the Practicing Company</i>
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				<i>Secretary, if any</i>
1.	BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)	Regulation 17(1)(b) of the Listing Regulations - The Company having an Executive Chairperson, at least half of the board of Directors did not comprised of Independent Directors.	In terms of the provisions of SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018 the Company received notices from Stock Exchanges imposing fines for the quarters ending 31.03.2019, 30.06.2019 and 30.09.2019.	The Company achieved compliance with required number of independent directors on its Board on 18 th July, 2019 and requested the Stock Exchanges for waiver of fine. NSE has waived the fine vide its letter dated 18 th March, 2020. No communication has yet been received from BSE.

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

<i>Sr. No</i>	<i>Observations of the Practising Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 31st March, 2019 (The years are to be mentioned)</i>	<i>Actions taken by the listed entity, if any</i>	<i>Comments of the Practising Company Secretary on the actions taken by the listed entity</i>
1.	Non-compliance of Regulation 17(1) of the Listing Regulations	The Board of Directors of the company did not consist of adequate number of Independent Directors	The Company had been bringing this issue to the administrative ministry [Ministry of Petroleum and Natural Gas] regularly. Representation	The non-compliance of Regulation 17(1) of the Listing Regulations was for reasons beyond the control of the company.



			<p>letters were also sent to Stock Exchanges requesting for waiver of fines imposed as per Policy Document for Uniform Carve Outs for SOP Fines. The Company achieved compliance with required number of independent director on its Board on 18th July, 2019</p>	
2.	Non-compliance of Regulation 18(1) of the Listing Regulations	<p>Composition of Audit Committee was not in line with Regulation 18(1) during the period from 01st April, 2018 to 25th October, 2018.</p>	<p>The Company had been bringing this issue to the administrative ministry [Ministry of Petroleum and Natural Gas] regularly. Representation letters were also sent to Stock Exchanges requesting for waiver of fines imposed as per Policy Document for Uniform Carve Outs for SOP Fines. The company achieved compliance with composition of audit</p>	<p>The non-compliance of Regulation 18(1) of the Listing Regulations was for reasons beyond the control of the company.</p>



			committee by reconstituting the same w.e.f. 26 th October, 2018.	
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Place: Kolkata

Date: 29.07.2020

For D. DUTT & CO.

Company Secretaries
UNIQUE CODE NUMBER: I2001WB209400

Debabrata Dutt

(DEBABRATA DUTT)

Proprietor

FCS-5401

C.P. No.-3824

UDIN No. F005401B000523094

