



In the matter of M/s BS Limited (CIN-L27109TG2004PLC042375) undergoing CIRP in CP(IB) No 278 /7/HDB/2018 vide order dated 01/11/2018 by the Hon'ble NCLT, Hyderabad – Bench - II

Ref: BSL/2019-20/10

May 30, 2019

National Stock Exchange of India Limited

Listing Department
Exchange Plaza,
5th Floor, Plot No C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051
Tel: 022-26598235/36
Fax: 022-26598237/38
NSE Scrip Symbol: BSLIMITED

BSE Limited

Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Tel: 022-22728398
Fax: 022-22722037/39
BSE Scrip Code: 533276

Ref: SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019

Sub: Annual Secretarial Compliance Report for the financial year ended on 31st March, 2019

Dear Sir/Madam,

In terms of clause 3(b)(iii) of the above referred SEBI circular, please find enclosed Annual Secretarial Compliance Report for the year ended March 31, 2019 duly signed by the Practicing Company Secretaries and the Secretarial Auditor of the Company

Kindly take this information on record and oblige.

Thanking you

Cordially Yours

For **BS LIMITED**


Nikita Bansal
Company Secretary &
Compliance Officer

Encl: as above

BS Limited

CIN:L27109AP2004PLC042375

#504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana, India.

Phone: +91 40 4455 8888 | Fax: +91 40 2354 3704 | www.bslimited.in



Y. KOTESWARA RAO

Practicing Company Secretary

H. No. 48-345, Ganesh Nagar Colony,
Chinthal, HMT Road, Hyderabad – 500 054

Phone: 040 40210182 (Office)

SECRETARIAL COMPLIANCE REPORT OF
BS LIMITED FOR THE YEAR ENDED 31.03.2019

I Y. Koteswara Rao have examined:

- (a) All the documents and records made available to us and explanation provided by BS Limited ("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/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2019 ("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;
- (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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations, 2013;





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

and based on the above examination, I 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 in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Corporate Governance	Non appointment of Independent Directors after the resignation filed by three Independent Directors in the month of December 2018 & February 2019.	It is noted that the company has not complied with Listing agreement.
3.	Delay in filing Annual report for the FY 2015-16 & 2016-17	The company has not filed Annual report for FY 2016 and 2017 within due time, due to which the Stock exchanges have suspended the scrip in both BSE and NSE.	The Company has filed the Annual Reports with the Stock Exchanges on 21/07/2019. It is noted that the Company is in process of filing Revocation application only with BSE after making the penalty amount as per the BSE letter. Further it is noted that companies application for penalty waiver with NSE is rejected. The company is yet make the penalty to NSE and filed revocation of Suspension application.

Notes:

1. BS Limited is under Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Code. Its Affairs, Business and Assets are being managed by the Resolution Professional Dr. Kondapalli Venkat Srinivas appointed by the Hon'ble NCLT Hyderabad vide its order dated November 01, 2018 under the provisions of the Code as 'Interim Resolution Professional' and subsequently as per Section 22 of the Code as 'Resolution Professional' of BS Limited. Under provisions of Section 17 of the Code, the powers of Board of Directors of BS Limited are currently under suspension and the same are being exercised by Dr. Kondapalli Venkat Srinivas, the Resolution Professional of BS Limited.





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2. The company has not appointed any CFO during the period 01-04-2018 to 31-03-2019.

(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 my/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:

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... (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
NOT APPLICABLE FOR THIS PERIOD				

Place: Hyderabad
Date: 28.05.2019



Signature:

Name of Practicing

Company Secretary: **Y. KOTESWARA RAO**

ACS No : 3785

C.P. No. : 7427