

REF: BIL/ST.EX/31.03.2020

June 29th 2020

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051.
Code: BINANIIND

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Code: 500059

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

Dear Sir,

Sub: Annual Secretarial Compliance Report under Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 for the Financial Year ended 31.03.2020.

Dear Sir/Madam,

Please find enclosed, Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No.CIR/CFD/CMD1/27/2019 dated February 8, 2019, issued by M/s Uma Lodha & Co, Company Secretary in Practice.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Binani Industries Limited**



Visalakshi Sridhar
Managing Director, CFO & Company Secretary
DIN: 07325198

Encl: a/a

Binani Industries Limited

CIN: L24117WB1962PLC025584

Corporate Office: Mercantile Chambers, Ground Floor, 12, J. N. Heredia Marg, Ballard, Estate, Mumbai - 400 001, India.

Tel: +91 22 3026 3000 / 01 / 02 | **Fax:** +91 22 2263 4960 | **Email:** mumbai@binani.net | www.binaniindustries.com

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata - 700 157. India

Tel: 08100326795 / 08100126796 | **Fax:** +91 33 4008 8802

To,

The Board of Directors,

BINANI INDUSTRIES LIMITED
37/2, Chinar Park, New Town,
Rajarhat Main Road P.O. Hatiaara
Kolkata -700157.

Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2019-20

We have been engaged by Binani Industries Limited (hereinafter referred to as 'the Company') bearing CIN: L24117WB1962PLC025584 whose equity shares are listed on NSE & BSE Limited (Symbol: BINANIIND) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Due to restricted movement amid COVID-19 pandemic, my basis of examination for issuing Secretarial Compliance Report for the financial year 2019-20 was only restricted to the information/documents/Confirmations/Records provided by the Company in the electronic mode and could not be verified from the original records. The management has confirmed that the records submitted to me are the true and correct.

Annual Secretarial Compliance Report is enclosed.

Place: Mumbai
Date: 27/06/2020

For UMA LODHA & CO.

UMA LODHA
PROPRIETOR
FCS No. 5363
C.P. No. 2593
UDIN NO. F005363B000391091

**SECRETARIAL COMPLIANCE REPORT OF BINANI INDUSTRIES LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2020**

I, Mrs. Uma Lodha, Company Secretary in Practice, proprietor of M/S Uma Lodha & Co. have examined:

- (a) all the documents and records made available to us and explanation provided by **BINANI INDUSTRIES LIMITED** ("the company"),
- (b) the filings/ submissions made by the company to the stock exchanges,
- (c) website of the company,
- (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, includes: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable during the review period)*

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(a) The company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, 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	SEBI Circular June 20, 2018	The Listed Companies shall, while informing the Exchange through corporate announcements for appointment of Director, specifically affirm that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Non-inclusion of such fact will be regarded as inadequate submission and the same would be subject to action as deemed fit under Regulation 30 of the LODR.	While intimating the Stock exchanges about the appointment of Mr. Souren Kumar Chatterjee as an Additional (Independent) Director as per Regulation 30 of LODR, the Company has failed to affirm to the Stock Exchange that Mr. Souren Kumar Chatterjee is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
2	SCHEDULE III, PART A, 7B(iii)	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other	Mr. Ratan Kumar Sarawag in his resignation letter has failed to confirm that there is no other

		material reasons other than those provided.	material reasons for his resignation other than those provided in the resignation letter. resulting in nondisclosure of the same by the Company While intimating the Stock exchanges about the Resignation of Mr. Ratan Kumar Sarawag, as Independent Director of the company, as required under Schedule III Part A
3	BSE Circular LIST/COMP/05/2019-20 dated 11/04/2019	Submission Of Large Corporate Disclosure within 30 days from the beginning of Financial Year.	Company has submitted Large Corporate Disclosure on 24/10/2019.
4	Regulation 33(3)(a) of SEBI (LODR),2015	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter	The company is yet to approve the Financial results of Quarter ended 30/06/2019, 30/09/2019, and 31/12/2019 resulting in non submission of the same to Stock Exchanges.
5	Regulation 33(3)(d) of SEBI (LODR),2015	The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and Statement on Impact of Audit Qualifications applicable only for audit report with modified opinion. Provided that if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial results also submit annual audited consolidated financial results along with the audit report and Statement on Impact of Audit Qualifications, applicable only for audit report with modified opinion	Company has approved Financial results for quarter and year ended 31 st March 2019 on 22/11/2019 resulting in noncompliance of Regulation 33(3)(d) of SEBI (LODR),2015. The Company has obtained extension for holding Annual General Meeting from Ministry of Corporate Affairs Vide letter dated 27 th August,2019.
6	Schedule B of SEBI (PIT), 2015	Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.	Closure of Trading window is not done from the end of June, September and December 2019 quarter till 48 hours after the declaration of financial results, as no Financial results were declared
7	Schedule V, Corporate Governance Report	Corporate Governance Report should contain total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part	Corporate Governance Report does not contain total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity

			of which the statutory auditor is a part.
8	Regulation 8(2) of SEBI (PIT) Regulations, 2015	Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.	At the Board Meeting held on 30/05/2019, Company amended the Code of practices and procedures for fair disclosure of unpublished price sensitive information. The revised code should have been intimated to the Stock Exchange immediately after the Board Meeting. but the Company failed to intimate the stock exchanges with respect to such amendment immediately after the Board Meeting. .
9	Regulation 34 of SEBI, LODR 2015	Company has complied with the provision of submission of Annual Report to the Stock exchanges on the date of completion of dispatch made to shareholders as against the date of commencement of dispatch.	The submission of Annual Report to the Stock Exchange and to the shareholders were on 2 nd December 2019
10	BSE Circular LIST/COMP/13/2019-20 dated 16/05/2019	Filings in respect of Annual Report has to be done by all listed entities in XBRL mode in addition to the currently used PDF mode mandatorily, for periods ending March 31, 2019. The submission in XBRL mode may be made at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.	There is delay in filling of Annual Report XBRL.

(b) The company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

(c) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under including SEBI circular CIR/ CFD/ CMD1/ 114/ 2019 dated 18th October 2019 on changes in terms of appointment of Statutory Auditors, the Company has complied with the terms of appointment of the new Statutory Auditor to give effect to the said Circular.

(d) The following are the details of actions taken against the company/ 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:

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 & NSE	Company has approved Financial results for quarter and year ended	Fine	Company has approved Financial results for quarter and year ended 31 st March

		31 st March 2019 on 22/11/2019 resulting in noncompliance of Regulation 33(3)(d) of SEBI (LODR),2015		2019 on 22/11/2019 resulting in noncompliance of Regulation 33(3)(d) of SEBI (LODR),2015. The Company has obtained extension for holding Annual General Meeting from Ministry of Corporate Affairs Vide letter dated 27 th August,2019.
2	BSE	Non submission of Financial Results of quarter ended 30 th June, 2019	Fine	The company is yet to approve the Financial results of Quarter ended 30/06/2019, 30/09/2019, and 31/12/2019 resulting in non submission of the same to Stock Exchanges .
3	BSE	Initiation of and Completion of formalities for revocation of Suspension of trading in the securities of the Company	Trading in securities has been suspended w.e.f. 4 th November,2019	NA

(e) The company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations made in the secretarial compliance report for the year ended 31 st March 2019	Actions taken by the company, if any	Comments of the Practicing Company Secretary on the actions taken by the company
1	As per Regulation 17(1)(a) of SEBI(LODR),2015, The Company failed to appoint Executive Director as well as Woman Director on Board for the part of the year.	Company has appointed Mrs. Visalakshi Sridhar as on 13/08/2018 as Managing Director.	The Company is advised to comply with the regulations of LODR diligently
2	As per Regulation 17(1)(b) of SEBI(LODR) 2015, where the regular Non-Executive chairperson is a promoter of the listed entity, the Board does not comprise of one half of the independent Director.	Company has appointed Mr. Ratan Kumar Sarawagi as Additional Director (Independent) w.e.f 13/02/2019.	The Company is advised to comply with the regulations of LODR diligently
3	As per Regulation 18(1)(b) of SEBI(LODR), 2015, Two third of the members of Audit Committee were Not independent Directors for the part of the year..	Company has appointed Mr. Ratan Kumar Sarawagi, Additional Director (Independent) as member of Audit	The Company is advised to comply with the regulations of LODR diligently

UMA LODHA & CO.
COMPANY SECRETARIES

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I.B Patel Road, Goregaon East, Mumbai - 400063
Tel: 91-22-40131001/02 Mob: +91-9821247172
Email: uma@umalodha.com | info@umalodha.com
Website: www.umalodha.com

		Committee w.e.f 13/02/2019.	
4	Prior intimation of the Board Meeting dated 13/02/2019 held for approval of Results, was not made at least five days in advance (excluding the date of the intimation and date of the meeting).	The Company has paid fine for the same. Henceforth, uploading the Prior intimations within timelines	Company is advised to give Prior intimations within timelines.

Place: Mumbai
Date: 27/06/2020

For UMA LODHA & CO.
(Practising Company Secretaries)
FCS No. 5363
C.P. No. 2593

UMA LODHA
PROPRIETOR

UDIN NO. F005363B000391091