

**SECRETARIAL COMPLIANCE REPORT OF BALMER LAWRIE INVESTMENTS LIMITED**  
**FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019**

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

We have examined:

- (a) all the documents and records made available to us and explanation provided by BalmerLawrie Investments 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<sup>st</sup> March, 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; (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) Regulations, 2014; (Not applicable to the Company during the Audit Period);



(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);

(g) Securities and Exchange Board of India (Issue and Listing of NonConvertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the Audit Period);

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

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:-

| Sr. No. | Compliance (regulations/circulars/ including specific clause)                                 | Requirement guidelines | Deviations  | Observations/ Remarks of the Practicing Company Secretary  |
|---------|---|------------------------|---|--|
| 1.      | Regulation 18 & 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. |                        | Composition & Quorum of Audit Committee & Nomination and Remuneration Committee | Company does not have adequate number of independent directors on its Board.<br>The Company have been bringing the issue to the notice of the Administrative Ministry, direction thereof is still awaited.             |
| 2.      | Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.      |                        | Composition of Board of Directors   | Company does not have CEO/CFO, and adequate number of Independent Director on its Board.<br>The Company have been bringing the issue to the notice of the Administrative Ministry, direction thereof is still awaited. |

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under 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:

| Sr. No. | Action taken by | Details of violation   | Details of action taken<br>E.g. fines, warning letter, debarment, etc.  | Observations/<br>remarks of the<br>Practicing company<br>Secretary   |
|---------|-----------------|--|---|--|
| 1.      | BSE Ltd.        | Non- compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 pertaining to the composition of the Board for the quarter ended September, 2018.                 | Fine imposed by BSE Ltd. of Rs. 5,42,800 vide letter dated 31 <sup>st</sup> October, 2018 bearing reference no. LISTCOMP/Reg.27(2)& Reg.17 to 21/Sep-18532485/960/2018-19       | The non-compliance of Regulation 17(1) was for reasons beyond the control of the Company. The Company have been bringing the issue to the notice of the Administrative Ministry, direction thereof is still awaited. |
| 2.      | BSE Ltd.        | Non- Compliance of Regulation 18(1) of the SEBI (LODR) Regulations, 2015 pertaining to constitution of audit committee for the quarter ended September, 2018.              | Fine imposed by BSE Ltd. of Rs. 2,17,120 vide letter dated 31 <sup>st</sup> October, 2018 bearing reference no. LISTCOMP/Reg.27(2)& Reg.17 to 21/Sep-18532485/960/2018-19       | The non-compliance of Regulation 18(1) was for reasons beyond the control of the Company. The Company have been bringing the issue to the notice of the Administrative Ministry, direction thereof is still awaited. |
| 3.      | BSE Ltd.        | Non- compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 pertaining to the composition of the Board for the quarter ended 31 <sup>st</sup> December, 2018. | Fine imposed by BSE Ltd. of Rs. 5,42,800 vide letter dated 31 <sup>st</sup> January, 2019 bearing reference no. LIST/COMP/Reg.27 (2) & Reg. 17 to 21/Dec-18/532485/1093/2018-19 | The non-compliance of Regulation 18(1) was for reasons beyond the control of the Company. The Company have been bringing the issue to the notice of the Administrative Ministry, direction                           |



|    |          |   |   |  |
|----|----------|---|---|--|
|    |          |   |   | thereof is still awaited.  |
| 4. | BSE Ltd. | Non- Compliance of Regulation 18(1) of the SEBI (LODR) Regulations, 2015 pertaining to constitution of audit committee for the quarter ended 31 <sup>st</sup> December, 2018. | Fine imposed by BSE Ltd. of Rs. 2,17,120 vide letter dated 31 <sup>st</sup> January, 2019 bearing reference no. LIST/COMP/Reg.27 (2) & Reg. 17 to 21/Dec-18/532485/1093/2018-19 | The non-compliance of Regulation 18(1) was for reasons beyond the control of the Company. The Company have been bringing the issue to the notice of the Administrative Ministry, direction thereof is still awaited. |

(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 | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---|--|---|--|--|
| Not Applicable since this is the first year |  |   |  |  |

Place: Kolkata  
Date: 29.05.2019



For N.K. & Associates  
Company Secretaries

*Navin Kothari*

Navin Kothari  
Proprietor  
FCS No.: 5935  
CP No.: 3725