



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)
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CIN : L15492WB1924GOI004835

Date: 18th March, 2025

Ref: SECY/Stock Exchange/2025

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051

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

Company Code: **BALMLAWRIE**

Company Code: **523319**

Dear Sir/Madam,

Subject: **Disclosure under Regulation 30 read with Point 20 (b) of Para A of Part A of Schedule III of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") – Fine imposed by BSE Limited and National Stock Exchange of India Limited on the Company for the quarter ended on 31st December, 2024**

In terms of Regulation 30 read with Point 20 (b) of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 as amended by SEBI Circular bearing reference no. - SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 and SEBI Circular bearing reference no. - SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated 25th February, 2025 on the subject, 'Industry Standards on Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015', this is to hereby inform that fines as enumerated hereunder have been imposed on the Company:

- i. Name of the authority: BSE Limited and National Stock Exchange of India Limited
- ii. Nature and details of the action(s) taken or order(s) passed: Imposition of fines of Rs. 10,43,120/- and Rs. 10,43,120/-, respectively (inclusive of GST) imposed on the Company by BSE Limited and National Stock Exchange of India Limited vide e-mails dated 17th March, 2025 for non-compliance of Regulation 17(1), Regulation 18(1), Regulation 19(1)/19(2) and Regulation 20(2)/20(2A) and Regulation 21(2) of the Listing Regulations for the quarter ended on 31st December, 2024.
- iii. Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority: 17th March, 2025.

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- iv. Details of the violation(s)/contravention(s) committed or alleged to be committed: The said fines were imposed since, during the quarter ended on 31st December, 2024 or part thereof, the Board of Directors of the Company:
- a. Comprised of less than 6 (Six) Directors
 - b. Did not have an Independent Director, Woman Director and Independent Woman Director.
 - c. Did not comprise of at least 50% of Non-Executive Directors due to insufficient numbers of Independent Directors/Non-Executive Directors on the Board of the Company.

Consequent to the aforementioned non-compliances, the applicable requirements envisaged under Regulation 17(1), Regulation 18(1), Regulation 19(1)/19(2) and Regulation 20(2)/20(2A) and Regulation 21(2) of the Listing Regulations also could not be met with during the quarter ended on 31st December, 2024 or part thereof.

- v. Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible: No immediate impact is expected except to the extent of the total amount of fines imposed i.e. Rs.20,86,240/- (inclusive of GST).

In this regard, it would also be pertinent to mention that the Company is a Central Public Sector Enterprise under the administrative control of the Ministry of Petroleum & Natural Gas ('Administrative Ministry') & the Article 7A of the Articles of Association of the Company states that so long as the Company remains a Government Company, the President of India shall, subject to provisions of the Companies Act, 2013, be entitled to appoint one or more Directors on the Board of the Company. Hence, the composition of the Board of Directors/Committees thereof is dependent on direction by the Administrative Ministry and thus, the aforementioned non-compliances are for factors beyond the control of the Company and accordingly, the Company has made representation with BSE Limited and National Stock Exchange of India for waiver of such fines.

For Balmer Lawrie & Co. Ltd.

Kavita Bhavsar
Company Secretary and Compliance Officer