



बामर लॉरी इन्वेस्टमेंट्स लिमिटेड

(भारत सरकार का एक उद्यम)

Balmer Lawrie Investments Ltd.

(A Government of India Enterprise)

पंजीकृत कार्यालय :
21, नेताजी सुभाष रोड
कोलकाता - 700 001
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Regd. Office :
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Kolkata - 700 001
Phone : (91)(033) 2222 5227
CIN : L65999WB2001GOI093759

Date: 28th May, 2024

Ref: SECY/Stock Exchange/2024

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

Company Code: 523319

Dear Sir/Madam,

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Comments of Board of Directors of the Company with respect to fines imposed by BSE Limited on the Company on account of its non-compliance with Regulation 17(1), 17(2A), 18(1), 19(1)/19(2), 20(2A) and 21(2) of the Listing Regulations for the quarter ended on 31st December, 2023 and 31st March, 2024**

In terms of Regulation 30 of the Listing Regulations and in furtherance to our intimations dated 23rd February, 2024 & 23rd May, 2024 with respect to the , Fine imposed by BSE Limited on the Company, this is to hereby inform that the Board of Directors of the Company at its Meeting held on 28th May, 2024 has *inter-alia*, considered and took on record the fines imposed by the Stock Exchange on the Company for the quarter ended on 31st December, 2023 & 31st March, 2024.

In this regard, the Board took note of the fact that the Stock Exchange has imposed fines on the composition of the Board of Directors stating that it was not as per Regulation 17(1) of the Listing regulations and as a consequence of the same, the requirements envisaged under Regulation 17(2A), Regulation 18(1), Regulation 19(1)/19(2) and Regulation 20(2A) of the Listing Regulations could not be met with during the quarters under review. Further, The Stock Exchange has also levied a fine on account of non-compliance with Regulation 21(2) of Listing Regulations pertaining to Non-compliance with the constitution of risk management committee. However, as per Regulation 21(5) of the Listing Regulations, 2015, the requirement of having Risk Management Committee is applicable for top 1000 listed entities and since, the Company does not fall in the said category, the requirement is not applicable to the Company for the quarters under review.

Further, the Board took note of the fact that the Company is a Central Public Sector Enterprise under the control of the Ministry of Petroleum and Natural Gas, Government of India, being the Administrative Ministry. Further, the Articles of Association of the Company vide Article 96B 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. Accordingly, the composition of the Board of

Directors of the Company is dependent on direction by the Administrative Ministry and thus, the said non-compliance was due to factors which are beyond the control of the Company.

The Board confirmed the contents of the aforesaid representations.

The Meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 05:55 p.m.

For Balmer Lawrie Investments Ltd.

Abhishek Lahoti
Company Secretary & Compliance Officer