

May 29, 2024

To The Manager, Listing Department <b>National Stock Exchange of India Ltd.</b> Plot no. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400051 Symbol: <b>BLISSGVS</b>	To The General Manager, Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: <b>506197</b>
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**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024**

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024.

This is for your information and record.

Thanking You,

Yours Truly,  
For **Bliss GVS Pharma Limited**

**Aditi Bhatt**  
**Company Secretary**

Encl.: A/a

**Regd. Office :** 102, Hyde Park, Saki Vihar Road, Andheri (East), Mumbai - 400 072, INDIA.

TEL. : (+91) (22) 42160000/ 28505387 • FAX. : (+91) (22) 28563930,

Email : info@blissgvs.com • Website : www.blissgvs.com • CIN - L24230MH1984PLC034771

**Factory :** Plot No. 10, 11 & 12, Survey No. 38/1, Dewan Udyog Nagar, Aliyali Village, Tal. & Dist. Palghar - 401 404.  
Tel. (+91) (02525) 252713 • Fax : (+91) (02525) 255257. • Email : factory@blissgvs.com

# **AVS & ASSOCIATES**

## **Company Secretaries (Peer Reviewed Firm)**

**Regd. Office:** 305, 3rd Floor, Sector 1, Building No.2, Millenium Business Park, Mahape, Navi  
Mumbai - 400710, Maharashtra, India

**Email:** [info@avsassociates.co.in](mailto:info@avsassociates.co.in)

**Tel:** 022 48012494

Annual Secretarial Compliance Report of Bliss GVS Pharma Limited for the year ended March 31, 2024

We, AVS & Associates, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by Bliss GVS Pharma Limited ("the Company or Listed Entity");
- (b) The filings/submissions made by the listed entity to the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE');
- (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 financial year ended March 31, 2024 ("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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015');
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the review period);
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the review period);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI (ESOP) Regulations, 2021');
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the review period);
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debentures) Regulations, 2021 (Not applicable to the Company during the review period);



- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/guidelines issued thereunder applicable to the listed entity.

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.	01
Compliance Requirement (Regulations/circulars/ guidelines including specific clauses)	Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 requires the submission of disclosure to the stock exchanges in the specified time.
Regulation / Circular No.	Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015
Deviations	The Company has submitted disclosure w.r.t. allotment of 18,000 Equity Shares under Bliss GVS ESOP-2019 ('ESOP') in the delay to the stock exchanges.
Action Taken by	-
Type of Action	-
Details of Violation	-
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The Company has disclosed the allotment of 18,000 Equity Shares under ESOP to the Stock Exchanges with a delay of 62 days, accompanied by an explanation for the same.
Management Response	A delay in submitting disclosure of the allotment of 18,000 Equity Shares under ESOP is linked to the suspension of one employee's demat account, to whom an allotment was made in the previous tranche under ESOP. The said suspension stems from the temporary halt in the Aadhar authentication process prompted by a biometric issue and there is uncertainty regarding the approval clarity for the said previous allotment. Moreover, the aforementioned delay was procedural in nature and was beyond the control of the Company. Importantly, it did not result in any adverse effects to the interests of the stakeholders of the Company.
Remarks	-





(b) The listed entity has taken the following actions to comply with the observations made in the previous reports of 31.3.2023:

Sr. No.	1
Observations/ Remarks of the Practicing Company Secretary in the previous report	There are certain related party transactions entered for which the Company has obtained approval from the audit committee instead of prior approval.
Observations made in the secretarial compliance report for the year ended 31.3.2023	
Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation 23(2) of SEBI (LODR) Regulations, 2015 requires that all related party transactions and subsequent material modification shall require prior approval of the audit committee of the Listed Entity.
Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	The Company has entered into certain related party transactions with the approval of the Audit Committee instead of prior approval.
Remedial actions, if any, taken by the listed entity	Considering the necessity of business operations, the Company had entered into certain related party transactions which were duly approved by the audit committee after noting the rationale for the same.
Comments of the PCS on the actions taken by the listed entity	The Company has obtained subsequent approval from the audit committee for related party transactions initially conducted without prior approval. Additionally, the requisite response has also been incorporated into the Company's board report for the year ending March 31, 2023.



Sr. No.	2
Observations/ Remarks of the Practicing Company Secretary in the previous report	The pages of cash flow statements were missed in the attachment at the time of submission of financial results for the quarter and half year ended September 30, 2022 to the stock exchanges in PDF mode. However, the same has been submitted in XBRL mode.
Observations made in the secretarial compliance report for the year ended 31.3.2023	
Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation 33 of SEBI (LODR) Regulations, 2015 requires the submission of financial results including cash flow statements to the stock exchanges.
Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	The Company has not submitted a Cash Flow Statement in PDF filing of financial results (standalone and consolidated) for the quarter and half year ended September 30, 2022 to the Stock Exchanges.  Further, a fine of Rs.94,400/- (including GST) is imposed by NSE, and Rs.53,100/- (including GST) is imposed by BSE for the said violation on the Company.
Remedial actions, if any, taken by the listed entity	The Company has taken the necessary steps by filing the financial results, including Cash Flow Statements, to the stock exchanges in PDF format, along with the requisite clarifications and explanations.  Additionally, concerning the fine imposed by BSE and NSE as mentioned, the Company has submitted waiver applications to both stock exchanges, which have been granted.
Comments of the PCS on the actions taken by the listed entity, if any.	-

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

NO.	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/ REMARKS BY PCS
01.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	YES	-
02.	<p>Adoption and timely updation of the Policies:</p> <p>(a) All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of</p>	YES	-



	<p>the listed entities</p> <p>(b) All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</p>		
03.	<p><b>Maintenance and disclosures on the Website:</b></p> <p>a) The Listed entity is maintaining a functional website</p> <p>b) Timely dissemination of the documents/ information under a separate section on the website</p> <p>c) Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website.</p>	YES	-
04.	<p><b>Disqualification of Director:</b></p> <p>None of the Directors (s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	YES	-
05.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	YES	-
06.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	-





07.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted a performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	YES	-
08.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of the Audit Committee for all related party transactions; or</p> <p>(b) In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation of whether the transactions were subsequently approved/ratified / rejected by the Audit committee.</p>	Yes  NA	-  -
09.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has generally provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	No	Please refer to Sr. No.1 of Table (a)
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	-
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	YES	-
12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material</p>	NA	No such event of the resignation of a statutory auditor occurred during the review period.



	subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	Additional Non-compliances, if any:  No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	YES	-

**Assumptions and Limitations of the Scope and Review:**

- i. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Listed entity;
- ii. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion;
- iii. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity;
- iv. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity; and
- v. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or whose hands it may come without our prior consent in writing.

For AVS & Associates  
Company Secretaries

  
Vijay Yadav  
Partner

Membership No. F11990  
C.P. No: 16806  
Peer Review No: 1451/2021  
UDIN: F011990F000407231



Date: May 20, 2024  
Place: Navi Mumbai