



बामर लॉरी इनवेस्टमेंट्स लिमिटेड

(भारत सरकार का एक उद्यम)

Balmer Lawrie Investments Ltd.

(A Government of India Enterprise)

पंजीकृत कार्यालय ;
21, नेताजी सुभाष रोड
कोलकाता – 700 001
फोन : (91) (033) 2222 5227
Regd. Office :
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Kolkata - 700 001
Phone : (91)(033) 2222 5227
CIN L65999WB2001GOJ093759

Date: 12th November, 2024

Ref: SECY/Stock Exchange/2024

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

Company Code: 532485

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 30th June, 2024**

In terms of Regulation 30 of the Listing Regulations and in furtherance to our earlier intimation dated 22nd August, 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 12th November, 2024 have *inter-alia*, considered and took on record the fines imposed by the Stock Exchange on the Company for the quarter ended on 30th June, 2024.

In this regard, the Board took note of the fact that the Stock Exchange had 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 quarter under review. Further, the Stock Exchange had 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, 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 quarter under review. The Company is a Special Purpose Vehicle formed for a temporary purpose and does not have any employee of its own except the Company Secretary, who is on deputation by Balmer Lawrie & Co. Ltd. The Company does not have any business except to hold the Equity Shares of Balmer Lawrie & Co. Ltd. Hence, the role of Risk Management Committee is limited in context of the nature of the Company.

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. Hence, the Company had made representation to the Stock Exchange for waiver of the aforesaid fines.

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 04:35 p.m.

For Balmer Lawrie Investments Ltd.

Abhishek Lahoti
Company Secretary & Compliance Officer