

May 26, 2022

To The Manager, Listing Department National Stock Exchange of India Ltd. Plot no. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400051 Symbol: BLISSGVS	To The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 506197
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Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022

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 8th February, 2019, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2022.

This is for your information and record.

Thanking You,

Yours Truly,
For Bliss GVS Pharma Limited


Aditi Bhatt
Company Secretary



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Factory : Plot No. 10, 11 & 12, Survey No. 38/1, Dewan Udyog Nagar, Aliyali Village, Tal. & Dist. Palghar - 401 404.
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AVS & ASSOCIATES

Company Secretaries
(Peer Reviewed Firm)

Regd. Office: 1703, G-Square Business Park, Sector 30A, Near Sanpada Railway Station,
Sanpada, Navi Mumbai - 400 703, Maharashtra, India

Email: info@avsassociates.co.in

Tel: 022-35119443 /35119444

Secretarial Compliance Report of Bliss GVS Pharma Limited **for the year ended March 31, 2022**

We, AVS & Associates have examined:

- a) All the documents and records made available to us and explanations provided by Bliss GVS Pharma Limited ("the Listed Entity" or "the Company"),
- b) the filings/submissions made by the listed entity to the stock exchanges i.e. BSE limited ('BSE') & National Stock Exchange of India Ltd. ('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 year ended March 31, 2022 ("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 review 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 review period);
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the review period);



g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013/Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the review period);

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

i) 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 matter specified below:-

No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Composition of Board as per Regulation 17(1) of SEBI (LODR) Regulations, 2015	Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board is not Non-Executive Directors	Due to impact of second wave of COVID-19 & inability to appoint director, the Company was not in compliance with the requirements of minimum number of Non-Executive Directors on the Board under Regulation 17(1) of SEBI (LODR) Regulations, 2015 for some days during the review period. However, the Company was in compliance with the said regulations as on March 31, 2022.

b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder 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 during the review period:

No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	NSE & BSE	Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board was not Non-Executive as per Regulation 17(1) of SEBI (LODR) Regulations, 2015	NSE vide its letters and BSE vide its emails dated May 17, 2021 & August 20, 2021 have imposed fines aggregating to Rs.5,55,000/- each (excluding GST) for the quarters ended March 31, 2021 & June 30, 2021 on the Company for Non-Compliance with the requirements pertaining to the composition of the Board i.e. Half of the Board was not Non-Executive as per Regulation 17(1) of SEBI (LODR) Regulations, 2015 during the period from January 21, 2021 to May 11, 2021.	Compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 was achieved automatically by the Company due to the resignation of Mr. Narsimha Shibroor Kamath, Executive Director from the Board w.e.f May 11, 2021. Further, the Company has made an applications for waiver of fines imposed to BSE & NSE. Nothing heard from the BSE on waiver application. NSE has declined the Waiver Application on February 2, 2022. Subsequently, the Company has made payment of fine imposed of Rs.5,55,000/- (Excluding GST) to NSE on February 3, 2022.



d) The listed entity has taken the following actions to comply with the observations made in previous reports for the financial year ended March 31, 2021:

No.	Observations of the Practicing Company Secretary in the previous report for the year ended 31.3.2021	Observations made in the secretarial compliance report for the year ended 31.3.2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Credit Ratings received from Informerics Ratings dated October 26, 2020 and December 18, 2020 has been submitted to the stock exchanges on January 13, 2021 which was not within 24 hours from the date of revision in ratings as required under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015. However as informed by the Company, the said delay was occurred due to change in Credit Rating Agency.	Credit Ratings received from Informerics Ratings dated October 26, 2020 and December 18, 2020 has been submitted to the stock exchanges on January 13, 2021 which was not within 24 hours from the date of revision in ratings as required under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015. However as informed by the Company, the said delay was occurred due to change in Credit Rating Agency.	The Company has accepted the said delay and given necessary explanations in its Board Report for the year ended March 31, 2021 stating that, the Company believes in Compliance & Corporate Governance & always meeting all the terms and conditions thereof. Delay in intimation of credit ratings was happened due to change in Credit Rating Agency. The company will ensure the prescribed timeline in future.	Actions taken by the Company is not sufficient compliance of regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015. However, the reasons for the said delay provided in the Board Report for the year ended March 31, 2021 be and is hereby noted by us.
2.	Composition of Board of the Company is not in accordance with the regulation 17(1) of SEBI (LODR) Regulations, 2015 as on March 31, 2021.	Composition of Board of the Company is not in accordance with the regulation 17(1) of SEBI (LODR) Regulations, 2015 as on March 31, 2021.	Compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 was achieved automatically by the Company due to the resignation of Mr. Narsimha Shibroor Kamath, Executive Director from the Board w.e.f May	The Company has taken note of the same. Further, compliance with the regulation 17(1) of SEBI (LODR) Regulations, 2015 was achieved automatically due to the resignation of Mr. Narsimha Shibroor Kamath, Executive Director



			11, 2021. Hence, no action was taken by the company to comply with the same.	from the Board w.e.f May 11, 2021 without any action taken by the Company.
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Place: Navi Mumbai
Date: May 25, 2022

For AVS & Associates
Company Secretaries



Vijay Yadav
Partner
Membership No: A39251
CP No: 16806
Peer Review No: 1451/2021
UDIN: A039251D000382616

