



**BPL Limited**

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E-mail : investor@bpl.in / Website : www.bpl.in  
CIN : L28997KL1963PLC002015

To,

30<sup>th</sup> May 2023

The Manager - Listing, Corporate Relationship Department Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip code - 500074	The Manager - Listing, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Trading Symbol - BPL
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Dear Sir,

**Sub: Annual Secretarial Compliance Report for the year March 31, 2023 as per Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We are enclosing herewith Annual Secretarial Compliance Report in terms of Regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, for the year ended March 31, 2023, issued by Mr. Madhwesh K, Company Secretary in practice.

Kindly take note of the same.

Thank you,

Very truly yours,  
BPL LIMITED

Deepika N Bhandiwad  
Company Secretary & Compliance Officer

## Secretarial Compliance Report of BPL Limited for the financial year ended 31.03.2023

I Madhwesh K have examined

- (a) all the documents and records made available to us and explanation provided by BPL Limited ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (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 31.03.2023 ("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; (herein after referred to as LODR)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (herein after referred to as ICDR)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (herein after referred to as SAST)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2024;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2024;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (herein after referred to as PIT)
- (i) (other regulations as applicable)

and circulars/ guidelines issued thereunder;



I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	NA	Secretarial Standards shall be audited during the secretarial audit of the company.
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	The Company has the policy on related party transaction. The company has represented that the same will be amended so as to include the definition of material modification.
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/ information under a separate section on the website</li> <li>● 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</li> </ul>	Yes  Yes  Yes	As represented by the company, as on the date of report, the website of the company is undergoing maintenance due to technical issues. Hence certain documents/information will be re-uploaded in orderly manner and in due course.
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes.	Based on the declarations provided by the directors, none of the directors is disqualified under Section 164 of the Companies Act 2013

*K. Rudh*

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
5.	<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) Disclosure requirement of material as well as other subsidiaries.</p>	Yes.	NIL
6.	<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 Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted 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	Nil
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee. In case no prior approval has been obtained.</p>	Yes  NA	Nil  Prior approval is obtained.
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has 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>	Yes	Nil
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>	No	Structured Digital Database of the company is yet to be fully operational.

K. Flow

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been 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 except as provided under separate paragraph herein (**)</p>	NA	No such actions taken against the company.
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	<p>The company has represented that it will formulate the Risk Management Plan outside its Annual Operating plan.</p> <p>The company has also represented that the approval board regarding the details of person determining the materiality of event will be obtained shortly and the same will be intimated to stock exchange in due course.</p> <p>The company has also represented that the details of the incumbent auditor such as remuneration, credibility etc. will be disclosed in the ensuing annual report.</p>

*K. Radhika*



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year;</p>	<p>NA.</p> <p>NA.</p> <p>NA.</p>	<p>Auditor re-appointment is due to end of first term.</p>
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	<p>NA.</p>	

*K. Thakur*

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	

\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

*V. Rao*

(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.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	

(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.

*K. P. ...*



2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

E.g. In the report for the year ended 31<sup>st</sup> March, 2023, the PCS shall provide a list of:

- all the observations in the report for the year ended 31<sup>st</sup> March, 2022 along with the actions taken by the listed entity on those observations.
- the observations in the reports pertaining to the year ended 31<sup>st</sup> March, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

Place: Bangalore

Signature:



Date: 30/05/2023

Madhwesh. K

ACS No.: A21477

CP No.: 10897

UDIN : A021477E000418203

PR No : 3222 / 2023