

REF: BIL/ST.EX/31.03.2021

29th June, 2021

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051.
Code: BINANIIND

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Code: 500059

The Secretary
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata – 700001.

Dear Sir,

Sub: Annual Secretarial Compliance Report under Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 for the Financial Year ended 31.03.2021.

Dear Sir/Madam,

Please find enclosed, Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No.CIR/CFD/CMD1/27/2019 dated February 8, 2019, issued by M/s Uma Lodha & Co, Company Secretary in Practice.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Binani Industries Limited



Visalakshi Sridhar
Managing Director, CFO & Company Secretary
DIN: 07325198

Encl: a/a

Binani Industries Limited

CIN: L24117WB1962PLC025584

Corporate Office: Mercantile Chambers, Ground Floor, 12, J. N. Heredia Marg, Ballard, Estate, Mumbai - 400 001, India.

Tel: +91 22 3026 3000 / 01 / 02 | **Fax:** +91 22 2263 4960 | **Email:** mumbai@binani.net | www.binaniindustries.com

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata - 700 157. India

Tel: 08100326795 / 08100126796 | **Fax:** +91 33 4008 8802

UMA LODHA & CO.

COMPANY SECRETARIES

Suite No. 507, 5th Floor, Highway Commercial Centre,
I.B Patel Road, Goregaon East, Mumbai - 400063
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To,
The Board of Directors,
BINANI INDUSTRIES LIMITED
37/2, Chinar Park, New Town,
Rajarhat Main Road P.O. Hatiara
Kolkata - 700157.

Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2020-21

We have been engaged by Binani Industries Limited (hereinafter referred to as 'the Company') bearing CIN: L24117WB1962PLC025584 whose equity shares are listed on NSE & BSE Limited (Symbol: BINANIIND) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Due to restricted movement amid COVID-19 pandemic, my basis of examination for issuing Secretarial Compliance Report for the financial year 2020-21 was only restricted to the information/documents/Confirmations/Records provided by the Company in the electronic mode and could not be verified from the original records. The management has confirmed that the records submitted to me are the true and correct.

Annual Secretarial Compliance Report is enclosed.

Place: Mumbai
Date: 29/06/2021

For UMA LODHA & CO.

Uma Nipun
Lodha

Digitally signed by
Uma Nipun Lodha
Date: 2021.06.29
17:33:56 +05'30'

UMA LODHA
PROPRIETOR
FCS No. 5363
C.P. No. 2593

UDIN NO. F005363C000540031

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SECRETARIAL COMPLIANCE REPORT OF BINANI INDUSTRIES LIMITED FOR THE YEAR ENDED MARCH 31, 2021

I, Mrs. Uma Lodha, Company Secretary in Practice, proprietor of M/S Uma Lodha & Co. have examined:

- (a) all the documents and records made available to us and explanation provided by **BINANI INDUSTRIES LIMITED** ("the company"),
- (b) the filings/ submissions made by the company to the stock exchanges,
- (c) website of the company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2021 ("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, includes: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not applicable during the review period)*

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- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable during the review period)*
- and clause 6(A) and 6 (B) of SEBI circular CIR/CFD/ CMD1/114/ 2019 dated 18th October 2019 on Resignation of statutory auditors from listed entities and their material subsidiaries;

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(a) The company 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)	Deviations	Observations/ Remarks of The Practicing Company Secretary
1	REGULATION 33-SEBI LODR, 2015 The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter. Due to the CoVID-19 pandemic, the SEBI vide its circular SEBI/HO/CFD/CMD1/CIR/P/2020/140 dated July 29, 2020 has extended the submission of Financial results for the quarter June 30, 2020 to September 15, 2020.	There was a delay in submission of quarterly and half yearly standalone as well as consolidated financial results for the quarter ended 30/06/2019, 30/09/2019, 30/12/2019, 30/06/2020, 30/09/2020 and 30/12/2020 to the stock exchanges.	As per the representations made by the Company, a. the accounts for the quarters March 31, 2019 and June 30, 2019 were delayed as there was a delay in receipt of NCLAT order under IBC 2016 with respect to Binani Cement Limited which was a material subsidiary and the senior employees and KMP were busy with the process and procedures. b. Owing to Covid -19, the accounts and audit of the Company's subsidiaries

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			<p>including those in Europe (where time has been extended for completion of audit till October 2020) were delayed. Hence, the Company was not able to submit the financial results for March 2020 and consequently June 2020, September 2020 and December 2020 within the stipulated time period.</p> <p>c. Company had sought time for holding Annual General Meeting by end of December 2020 to the Registrar of Companies, Ministry of Corporate Affairs in terms of their circular dated August 17, 2020. However, vide an order of September 09, 2020, the Ministry of Company Affairs through the respective Registrar of Companies, has suo motto extended time to hold the Annual General Meeting till end of December 2020 considering the various challenges arising due to the spread of COVID-19.</p> <p>d. The Company had vide letter dated September 09, 2020 sought for time for coming out with financial results for the year ended March 2020 and financial year 2020-21 to the Stock Exchanges.</p>
2	As per Regulation 33 of the SEBI (LODR) Regulations, 2015 the Company has to submit Audited Financial Results (Standalone & Consolidated) along with Auditors' Report of the Company, within sixty days from end of the quarter and financial year ended March 31, 2020. Due to the CoVID-19 pandemic, the SEBI vide its	Company has approved financial results for quarter and year ended 31st March 2020 on 25/11/2020 resulting in noncompliance of Regulation 33(3)(d) of SEBI (LODR),2015.	<p>As per the representations made by the Company, Owing to Covid - 19, the accounts and audit of the Company's subsidiaries including those in Europe (where time has been extended for completion of audit till October 2020) were delayed.</p> <p>Hence, the Company couldn't submit the financial results for</p>

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	<p>circular SEBI/HO/CFD/CMD 1/CIR/P/2020/38 dated March 19, 2020 has extended the submission of the audited Financial results upto June 30, 2020. However, due to continuing impact of the CoVID 19 pandemic the SEBI vide its circular SEBI/HO/CFD/CMD 1/CIR/P/2020/106 dated June 24, 2020 has given further extension of time for submission of financial results for the quarter and financial year ended March 31, 2020 upto July 31, 2020</p>		<p>March 2020 within the stipulated time period.</p>
3	<p>Regulation 30 & 31 -SEBI (SAST), 2011</p> <p>Promoter of the TC together with persons acting in concert with him, disclosed their aggregate shareholding and voting rights as of the 31 March, in such TC in such form as may be specified required to submit the same to SE and Listed entity within seven working days from the end of each financial year.</p>	<p>Promoters of the listed entity submitted the disclosures as required under Regulation 30 & 31 -SEBI (SAST), 2011 with respect to their aggregate shareholding and voting rights as on 31 March, 2021 in BIL on 21st May, 2021.</p>	<p>The Company or their Promoters are advised to comply with the regulations diligently.</p>

(b) The company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

(d) The following are the details of actions taken against the company/ 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:

Sr. 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	BSE Limited	Due to Non compliance of Regulation 33 of SEBI (LODR), 2015, Company had received the Show cause notice for delisting of shares	During the year, Company has received the Show cause notice for delisting of shares vide letter dated September 15, 2020 from BSE and SOP fines was charged from the listed entity.	As per the representations made by the Company, Company has submitted their replies to Stock exchanges through various letters and emails.

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		and Trading in shares of the Company has been suspended w.e.f. 4 November, 2019.		The listed entity informed the Stock exchanges that:
2	NSE	Due to Non compliance of Regulation 33 of SEBI (LODR), 2015, Company had received the Show cause notice for delisting of shares and Trading in shares of the Company has been suspended w.e.f. 4 November, 2019.	During the year, Company has received the Show cause notice for delisting of shares vide letter dated August 28, 2020 from NSE and SOP fines was charged from the listed entity.	<p>1. There was a delay in publishing the quarterly financial statements of the Company due to delay in receipt of accounts of the subsidiary companies and also due to Covid-19 pandemic.</p> <p>2. The Company had vide letter dated September 09, 2020 sought for time for coming out with financial results for the year ended March 2020 and financial year 2020-21 to the Stock Exchanges. The Ministry of Company Affairs has permitted Companies to hold Annual General Meetings by December 31, 2020 for the financial year 2019-20.</p> <p>3. The Company has come out with the results for the year ended March 31, 2020 on November 25, 2020.</p> <p>And requested the Stock exchange to Consider the above and give them time till end of February 2021 for the results for the quarter ending June, September and December 2020. As the delay during this period is on account of COVID-19 and the related restrictions and requested to waive all penalties.</p>

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(e) The company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations made in the secretarial compliance report for the year ended 31 st March 2020	Observations made in the secretarial compliance report for the period prior to year ended 31 st March 2020	Actions taken by the company, if any	Comments of the Practicing Company Secretary on the actions taken by the company
1	SEBI Circular June 20, 2018: While intimating the Stock exchanges about the appointment of Mr. Souren Kumar Chatterjee as an Additional (Independent) Director as per Regulation 30 of LODR, the Company has failed to affirm to the Stock Exchange that Mr. Souren Kumar Chatterjee is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	NIL	The listed entity has taken note of the same.	No comments/ remarks.
2	Schedule III, Part A, 7B(III) Of SEBI LODR, 2015: Mr. Ratan Kumar Sarawagi, ID in his resignation letter failed to confirm that there is no other material reasons as required in Schedule III, Part A, 7B(III) Of SEBI LODR, 2015 resulting in nondisclosure of the same by the Listed entity while intimating the Stock exchanges as required under Schedule III Part A.	NIL	The listed entity has taken note of the same.	No comments/ remarks.
3	SEBI Circular dated November 26, 2018: Delay in submission of Annual disclosure of Large Corporate within 30 days from the beginning of Financial Year.	NIL	The listed entity has taken note of the same and filed within timelines for FY 2020-21.	No comments/ remarks.

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4	<p>Regulation 33 (3)(a) & (d) of SEBI (LODR),2015</p> <p>There was delay in approval and submission of the Financial results of Quarter/half year/year ended 31/03/2019, 30/06/2019, 30/09/2019 and 31/12/2019 resulting in non-submission of the same to Stock Exchanges.</p>	NIL	<p>a. The listed entity has approved and submitted the standalone and consolidated Financial results of Quarter ended 30/06/2019, 30/09/2019 on Friday, 17th July, 2020.</p> <p>b. Approved and submitted standalone and consolidated Financial results of Quarter ended 31/12/2019 on Friday, 31st July, 2020.</p> <p>c. Approved and submitted to the SE standalone and consolidated financial results of Quarter and year ended 31/03/2020 on November 25, 2020.</p>	Henceforth, the Company should ensure timely compliance with regulatory requirement
5	<p>Schedule B of SEBI (PIT), 2015:</p> <p>Trading window was not closed at the end of every quarter till 48 hours after the declaration of financial results.</p>	NIL	The listed entity has taken note of the same.	No comments/ remarks.
6	<p>Schedule V of SEBI (LODR),2015:</p> <p>Corporate Governance Report should contain total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part</p>	NIL	The listed entity has taken note of the same and included the same in Annual report/CG of FY 2019-20.	No comments/ remarks.
7	<p>Regulation 8(2) of SEBI (PIT) Regulations, 2015:</p>	NIL	The listed entity has taken note of the same.	No comments/ remarks.

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	At the Board Meeting held on 30/05/2019, Company amended the Code of practices and procedures for fair disclosure of unpublished price sensitive information but failed to intimate the stock exchanges with respect to such amendment immediately after the Board Meeting.			
8	Regulation 34 of SEBI, LODR 2015: Company has complied with the provision of submission of Annual Report to the Stock exchanges on the date of completion of dispatch made to shareholders as against the date of commencement of dispatch.	NIL	The listed entity has taken note of the same and complied with the same while submission of Annual Report of FY 2019-20 to the Stock exchanges.	No comments/remarks.
9	BSE Circular LIST/COMP/13/2019-20 dated 16/05/2019: There is delay in filling of Annual Report XBRL	NIL	The listed entity has taken note of the same and complied while submission of Annual Report XBRL for FY 2019-20 to the Stock exchanges.	No comments/remarks.

Place: Mumbai
Date: 29/06/2021

For UMA LODHA & CO.
(Practising Company Secretaries)

FCS No. 5363

C.P. No. 2593

Uma Nipun
Lodha

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Uma Nipun Lodha
Date: 2021.06.29
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UMA LODHA
PROPRIETOR
UDIN NO. F005363C000540031