

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

CIN: L32109GJ2008PLC053336

Regd. Off: 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002

Website: www.bhatiamobile.com, E mail: info@bhatiamobile.com, Ph: 0261-2349892



Date: 30/05/2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

Scrip ID/ Code : BHATIA | 540956

Subject : Annual Secretarial Compliance Report for the Financial Year ended March 31st, 2023

Reference No : Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 8, 2019

Dear Sir/Madam,

As per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD 1/27/2019 dated February 8, 2019; please find attached the Annual Secretarial Compliance Report of Bhatia Communications & Retail (India) Limited ("the Company") for the Financial Year ended March 31, 2023, issued by Mr. Ranjit Binod Kejriwal, Practicing Company Secretary, Secretarial Auditor of the Company.

Request you to please take the same on your records.

Thanking You,

Yours Faithfully,

For Bhatia Communications & Retail (India) Limited

Sanjeev Harbanslal Bhatia

Managing Director

DIN: 02063671

Place: Surat



RANJIT KEJRIWAL

Company Secretaries & Registered Valuer (SFA)

**Secretarial compliance report of M/s Bhatia Communications & Retail (India) Limited For
the year ended 31.03.2023**

To,
The Board of Directors
BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED
CIN: L32109GJ2008PLC053336
132, DR. AMBEDKAR SHOPPING CENTRE, RING ROAD, SURAT 395002

Auditor's Responsibility:

Our responsibility is to express an opinion on compliance of these acts, rules, regulations and circulars and maintenance of records based on our audit. We conducted our audit in accordance with the Secretarial Auditing Standards issued by the Institute of Company Secretaries of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about compliance of acts, rules, regulations and circulars and maintenance of records.

We further state that due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with standards.

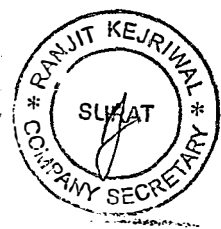
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

I, CS Ranjit Binod Kejriwal have examined the records of M/s Bhatia Communications & Retail (India) Limited ("the Company") which comprises:

- (a) All the documents and records made available to us and explanation provided by the Company
- (b) The fillings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/filing, as maybe relevant, which has been relied upon to make this certification.

For the financial 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



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- (b) The Securities Contracts (Regulation) Act, 1956("SCRA"), rules made there under 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) SEBI (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) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;**(Not applicable to the company during the review period)**
 (e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the company during the review period)**
 (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021;**(Not applicable to the company during the review period)**
 (g) SEBI (Prohibition of Insider Trading) Regulations, 2015

and circulars/guidelines issued thereunder;

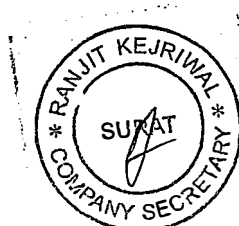
And based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic,

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

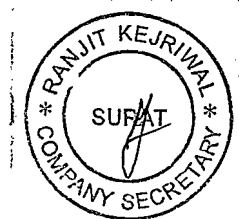
Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulation are adopted with the approval of board of director of the listed entities 	Yes	



	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulation/circulars/guidelines issued by SEBI 		
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website 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 	Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act,2013	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The listed company has no subsidiary.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulation and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations,2015	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Director and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related	Yes	The listed entity has obtained prior approval of Audit



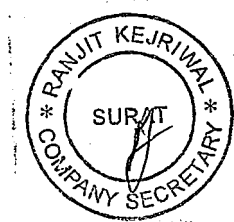
	party translations (b)In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved /ratified / rejected by the Audit committee	NA	Committee for all Related party translations.
9.	<u>Disclosure of events or information:</u> 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 there under.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of insider trading)Regulation,2015	Yes	During the period under review, the company had installed new software and had transferred all the old entries to new software. On the basis of quarterly compliance certificate issued by the Company Secretary all the entries are updated in the software.
11.	<u>Actions taken by SEBI or Stock Exchange(s),if any:</u> No Action 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 Regulation and circulars/guidelines issued thereunder	Yes	
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation /circular/guidance note etc.	Yes	There are no additional non compliances except those which are mentioned below in the table.



I hereby report that, during the Review Period:

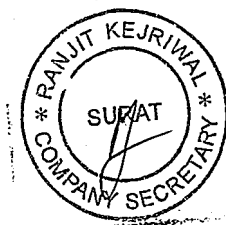
(a) The listed entity has complied with the provisions of the above Regulations and circulars /guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circular/guidelines Including specific clause	Regulations/ Circular No.	Deviations	Action Taken by	Type of Action*	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015.	Trading of Company's shares when the trading window was closed	Board of Directors	The board has levied monetary penalty of Rs. 6,420/- (Six Thousand Four Hundred Twenty Rupees Only)	Rashmi Kapil Arora, an Independent Director being an insider, had traded in the Company's shares when the trading window was closed.	Rs. 6,420/- (Six Thousand Four Hundred Twenty Rupees Only)	The Board of Director has issued show cause notice to her and the Company have received the response letter from her. As per SEBI Act, 1992, the board has levied monetary penalty of Rs. 6,420/- (Six Thousand Four Hundred Twenty Rupees Only) on her for violating the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015	The trade was done without the knowledge of management. The management is taking steps to create awareness about the same. When the Board become aware of the trade, they took action against it.	

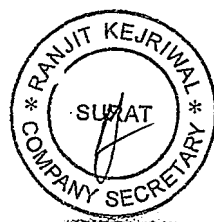


2	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015.	Trading of Company's shares when the trading window was closed	Board of Directors	The board has levied monetary penalty of 3,06,540/- (Three Lakhs Six Thousand Five Hundred and Forty Rupees only)	Sanjeev Harbanslal Bhatia, Managing Director being an insider, had traded in the Company's shares when the trading window was closed	Rs. 3,06,540/- (Three Lakhs Six Thousand Five Hundred and Forty Rupees only)	The Board of Director has issued show cause notice to him and the Company have received the response letter from him. As per SEBI Act, 1992, the board has levied monetary penalty of 3,06,540/- (Three Lakhs Six Thousand Five Hundred and Forty Rupees only) on him for violating the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015	The trade was done without the knowledge of management. The management is taking steps to create awareness about the same. When the Board become aware of the trade, they took action against it.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

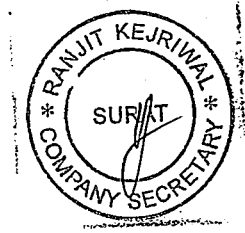


Sr No	Compliance Requirement (Regulations/circular/guidelines Including specific clause)	Regulations/Circular No.	Deviations	Action Taken by	Type of Action*	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015	SEBI (Prohibition of Insider Trading) Regulations 2015	Trading of Company's shares when the trading window was closed	Board of Directors	The board has levied monetary penalty of Rs. 73,062/- (Seventy Three Thousand and Sixty Two only)	Violation of Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015. He, being an insider, had traded in the Company's shares when the trading window was closed	Rs. 73,062/- (Seventy Three Thousand and Sixty Two only)	Show Cause Notice was served to Mr. Rachit Naresh Narang and the Board levied penalty of Rs. 73,062/- for violating the Code. Necessary Disciplinary actions had been taken and reported to the Stock Exchange	The trade was done without the knowledge of management. The management is taking steps to create awareness about the same. When the Board become aware of the trade, they took action against it.	



- (c) During the year under review no appointment/ re-appointment/ resignation of statutory auditor of the Company had occurred. The Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Date: 29/05/2023
Place: Surat



Signature:

Name of PCS: Ranjit Binod Kejriwal

FCS No.: 6116

C P No.: 5985

UDIN: F006116E000414909

PR: 12004GJ424500

This report is to be read with our letter dated 29th May, 2023 which is annexed and forms an integral part of this report.


To,
The Board of Directors
BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED
CIN: L32109GJ2008PLC053336
132, DR. AMBEDKAR SHOPPING CENTRE, RING ROAD, SURAT 395002

Our report dated 29.05.2023 is to be read along with this letter:

1. Compliance with the provisions of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and the SEBI regulations and Circulars is the responsibility of the management of the Company. My responsibility is to express an opinion on these compliances based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the compliance of SEBI LODR, SEBI regulations and SEBI Circulars. The verification was done on test basis to ensure that correct facts are reflected in the compliance records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of SEBI LODR and other SEBI regulations on test basis.
6. The Annual Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Surat
Date: 29.05.2023



Signature: 
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: F006116E000414909
PR: 12004GJ24500