



Date: 20-05-2023

To,  
The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
**Scrip Code: 542669**

To,  
The Manager  
Listing Department  
**The Calcutta Stock Exchange Limited**  
Lyons Range,  
Kolkata – 700 001  
**Scrip Code: 12141- CSE**

Dear Sir / Madam,

**Subject: Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2023 as per SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019**

Pursuant to Regulation 24A of SEBI LODR, 2015 and read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 please find enclosed herewith Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2023 from the Practicing Company Secretary for your records and reference.

Kindly acknowledge the receipt of the same.

Yours faithfully,  
For **BMW INDUSTRIES LIMITED**

Vikram Kapur  
Company Secretary

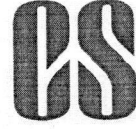
**ANKIT AGARWAL**

Practicing Company Secretary

Address- 18, Rabindra Sarani, Poddar Court, Gate-2, Room-533, Kolkata- 700001

☎ 9330461043

✉ ankit\_agarwal@ymail.com



To  
The Board of Directors  
**BMW Industries Limited**  
CIN- L51109WB1981PLC034212  
119 Park Street,  
White House, 3<sup>rd</sup> Floor  
Kolkata – 700016

Subject: Annual Secretarial Compliance Report for the Financial Year 2022-23

Dear

Sir/ Madam

I have been engaged by M/s BMW Industries Limited (hereinafter referred to as "the Company") bearing CIN- L51109WB1981PLC034212 whose equity shares are listed on Calcutta Stock Exchange (**Scrip Code- 12141-CSE**) and BSE Limited (**Scrip Code- 542669**) to conduct an audit in terms of Regulations 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> 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.

My 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.

The 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. Annual Secretarial Compliance Report is enclosed herewith.



**ANKIT AGARWAL**  
Practicing Company Secretary  
Membership No: A63268  
C.P. No.: 23955  
UDIN- A063268E000333441

Place: Kolkata  
Date: 18<sup>th</sup> May, 2023

**ANNUAL SECRETARIAL COMPLIANCE REPORT**

of

**BMW Industries Limited**  
(CIN - L51109WB1981PLC034212)**For the Financial Year Ended 31<sup>st</sup> March, 2023**  
{Pursuant to Regulation 24(A) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015}**Secretarial compliance report of “BMW Industries Limited” for the year ended 31<sup>st</sup> March, 2023**

I have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. **BMW Industries 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<sup>st</sup> March, 2023** (“Review Period”) in respect of compliance with the provisions of:
  - I. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
  - II. 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:

- I. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- II. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable as there was no reportable event during the financial year under review;**
- III. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- IV. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable as there was no reportable event during the financial year under review;**
- V. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- VI. The Securities and Exchange Board of India (Issue and Listing of Debt Securities)



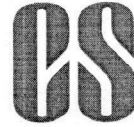
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Regulations, 2008- **Not Applicable as there was no reportable event during the financial year under review;**

VII. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations 2013- **Not Applicable as there was no reportable event during the financial year under review;**

VIII. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

IX. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

X. (other regulations as applicable)

and circulars/guidelines issued thereunder;

I 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.	<b>Secretarial Standards:</b> 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.	<b>Adoption and timely updation of the Policies:</b> <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	
3.	<b>Maintenance and disclosures on Website:</b> <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	
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	



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5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6.	<b>Preservation of Documents:</b> 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.	Yes	
7.	<b>Performance Evaluation:</b> 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.	Yes	
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	
9.	<b>Disclosure of events or information:</b> 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.	Yes	
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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 (**).	Yes	
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	



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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*
<b>1.</b>	<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>	NA	No Auditor has resigned within 45 days from the end of a quarter of a financial year
<b>2.</b>	<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>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:</p> <p>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>	NA	No concerns were reported by the Auditor to the Listed entity as the Auditor has not resigned



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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/CMDI/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	The Auditor has not resigned
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- (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 Responses	Remarks
1.	Non-compliance with disclosure of related party transactions on consolidated basis.	Regulation 23 (9)		BSE Limited	Fine	Late submission	Rs. 5,000/- + 18% GST	The company shall ensure to pay fine amount in time	The company has paid the fine amount in time	

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

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
1.	Reg. 29 - Prior Intimation	Regulation 29 of LODR 2015		BSE Limited	Fine	Reg. 29 - Prior Intimation	Rs. 11,800/- + 18% GST	Company Paid Penalty on due date	The company has paid the fine amount in time	

ANKIT AGARWAL  
Practicing Company Secretary

Membership No: A63268

C.P. No.: 23955

UDIN- A063268E000333441

Place: Kolkata

Date: 18<sup>th</sup> May, 2023