

# **BSEL INFRASTRUCTURE REALTY LIMITED**

**CIN : L99999MH1995PLC094498**

Regd. Office : 737, 7th Floor, The Bombay Oilseeds & Oils Exchange Premises Co-op, Soc. Ltd.,  
The Commodity Exchange, Plot No. 2,3 & 4, Sector-19-A, Vashi, Navi Mumbai-400 705.  
Tel. : +91-22-6512 3124, Tele fax : +91 22 2784 4401, webside : www. bsel.com



**Date: 26<sup>th</sup> May, 2023**

To,  
**BSE Limited**  
Listing Department,  
Phiroze Jeejeebhoy Towers  
Dalal Street; Fort  
Mumbai 400 001  
Script Code: 532123  
ISIN: INE395A01016

Dear Sir/Madam,

**Subject: - Secretarial Compliance Report for the year ended March 31, 2023.**

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed Secretarial Compliance Report certified by Sunita Dube & Associates, Practicing Company Secretary for the financial year ended March 31, 2023.

This is for your information and record.

Yours truly,

**For BSEL Infrastructure Realty Limited**

MONIKA  
DILIPKUMAR  
NATHANI

Digitally signed by  
MONIKA DILIPKUMAR  
NATHANI  
Date: 2023.05.26  
16:16:40 +05'30'

**Monika Nathani**  
**Company Secretary & Compliance Officer**  
**M No. 19222**

Encl: a/a



# Sunita Dube & Associates

Office Address: G-50, Ground Floor, Cine Wonder mall, Kapurbawdi, Thane West-400607 (M) +919967790055  
E-mail: [cssunitadube@gmail.com](mailto:cssunitadube@gmail.com)

## SECRETARIAL COMPLIANCE REPORT OF FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

*[Pursuant to Circular CIR/ CFD/ CMDI/ 27/ 2019 dated February 08, 2A19 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,

**Board of Directors**

**BSEL Infrastructure Realty Limited**

737,7th Floor, The Bombay Oil Seeds & Oil  
Ex. Premises Co-op Soc. Ltd. Commodity  
Ex. Sector-19, PL 2,3&4, Vashi Navi Mumbai 400705

I have conducted the Secretarial Compliance Audit of the applicable SEBI (Securities and Exchange Board of India) Regulations and the circulars/ guidelines issued thereunder for the Financial Year ended 31<sup>st</sup> March 2023 **BSEL INFRASTRUCTURE REALTY LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at 737,7th Floor, The Bombay Oil Seeds & Oil Ex. Premises Co-op Soc. Ltd. Commodity Ex. Sector-19, PL 2,3&4, Vashi Navi Mumbai 400705.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

I have examined:

- (a) all the documents and records made available to us and explanation provided by the Company.
- (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: -
- iii. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the circulars/guidelines issued thereunder, have been examined: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**there were no events requiring compliance during the Review Period**);

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***(there were no events requiring compliance during the Review Period)***;

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(there were no events requiring compliance during the Review Period)***;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(there were no events requiring compliance during the Review Period)***;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(there were no events requiring compliance during the Review Period)***;

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

(i) (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.	<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>	Yes	
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	
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	

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	
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 (**).	No	
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	

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

Sr. No.	Particulars	Compliance (Yes/No/ NA)	Status	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>	NA		<i>There were no events requiring compliance during the Review Period</i>

<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	<i>There were no events requiring compliance during the Review Period</i>
	<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: The auditor has provided an appropriate disclaimer in its audit report, which is in</p>	NA	<i>There were no events requiring compliance during the Review Period</i>



					Advisory/ Clarification / Fine/Show Cause Notice/ Warning, etc.					
NA										

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For, Sunita Dube & Associates**

SUNITA  
VIDYASAGAR DUBE  
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Digitally signed by  
SUNITA  
VIDYASAGAR DUBE  
Date: 2023.05.26  
15:24:49 +05'30'

Sunita Dube  
Practicing Company Secretary  
ACS- 48556/ CP – 17708

Date: 26/05/2023  
Place: Thane

**UDIN:** A048556E000357095  
Peer Review Certificate No. 2462/2022