



H V GOR & CO
Practicing Company Secretaries

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Secretarial Compliance Report of BSEL Infrastructure Realty Limited

For financial year ended 31st March, 2019

I, Mr. Harsh Gor, Company Secretary in whole time practice, have examined:

- All the documents and records made available to me and explanation provided by **BSEL INFRASTRUCTURE REALTY LIMITED** ("the listed entity") arising from the compliances of specific Regulations listed under Clause 2 of this report;
- the filings / submissions made by the Listed Entity to the stock exchanges in connection with the above;
- website of the listed entity;
- all other documents, filings, or submission on the basis of which this certification is given;

for the year ended 31st March, 2019 ("Review Period") in respect of the compliance with the following provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

and based on the above examination, I hereby report that, during the Review Period:

The Company has failed to appoint Company Secretary in whole time employment of the Company.



- b. The Listed Entity has prima facie complied with the provisions of the above regulations and circulars/ guidelines issued thereunder. However, in the absence of any transaction relating to Buyback of securities, issue of Non-Convertible and Redeemable Preference Shares, Employee Stock Option Scheme and issue of Debt securities during the review-period, the compliance of the relevant regulations mentioned above does not arise.
- c. The listed entity has prima facie maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.
- d. During the period under review and as per information provided, no action was taken against the listed entity / its promoters / directors either by SEBI 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.
- e. During the period under review, as per the information provided by the Company, prima facie there were no instances of transaction by the designated persons in the securities of the Company during the closure of window.
- f. This being the first reporting since the notification of the requirement to submit this report, reporting on actions to comply with the observations made in previous reports does not arise.

For H V GOR AND CO

Company Secretaries



(FIRN: S2015MH581100)

Mr. Harsh V Gor

(ACS: 38377, CP: 14269)

Proprietor

Date: 30th May, 2019

Place: Mumbai

Note: This report of even date is to be read along with the declaration provided in Annexure A to this report



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Annexure A to the Annual Secretarial Compliance Report
for the financial year ended 31st March, 2019

1. Maintenance of record and registers is the responsibility of the management of the company and its authorized representatives and agencies. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of transfer and transmission of shares of the Company.
4. Where ever required, we 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. Our examination was limited to the verification of procedures on test basis.
6. The Certificate is neither an assurance as to the future viability of the company or of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For H V GOR AND CO

Company Secretaries

(FRN: S2015MH581100)



Mr. Harsh V Gor

(ACS: 38377, CP: 14269)

Proprietor

Date: 30th May, 2019

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