



BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA
CIN No. L01131UP1980PLC004984

AN ISO
CERTIFIED
COMPANY

Regd. & : A-1, Industrial Estate,
Head Office Varanasi - 221106 (INDIA)

Phones : +91-542-2370161-4 (4 Lines)

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E-mail : rksingh@banarasbead.com
investor@bblinvestor.com

Website : www.banarasbead.com

Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

REF.: BBL/SECT/

To,

The BSE Limited

Department of Corporate Services,

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400001

The National Stock Exchange Of (I) Ltd.,

Exchange Plaza, 5th Floor,

Plot No.C/1, G-Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

Sub.: Compliance under Regulation 24(A) and Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In terms of Regulation 24(A) and 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company had submitted on 13.05.2023 relevant certificate for F.Y. 2022-23 but by mistake in covering letter F.Y. was stated 31st March, 2022 instead of F.Y. 31st March, 2023. Hence we are again submitting following certificates by correcting said mistake.-

1. Secretarial Compliance Report duly issued by Mr. Ajay Jaiswal, Practicing Company Secretary, of M/s Ajay Jaiswal & Co. for the financial year ended 31st March, 2023.
2. Certificate regarding non-disqualification of directors issued by Mr. Ajay Jaiswal, Practicing Company Secretary, of M/s Ajay Jaiswal & Co. for the financial year ended 31st March, 2023.

Kindly take the above documents on the records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **BANARAS BEADS LIMITED**

(R.K. SINGH)

COMPANY SECRETARY

Encl.: As above

ANNUAL SECRETARIAL COMPLIANCE REPORT

{Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015}

of

BANARAS BEADS LIMITED ('the Company')
for the financial year ended 31st March, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **BANARAS BEADS LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at A-1 Industrial Estate Varanasi Uttar Pradesh UP 221106, having CIN: L01131UP1980PLC004984 and the 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.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Ajay Kumar Jaiswal, proprietor of Ajay Jaiswal & Co., Company Secretaries, have examined:

- all the documents and records made available to me and explanation provided by Banaras Beads Limited ("the listed entity")
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2023** ("Review Period") in respect of compliance with the provisions of:

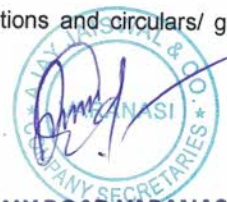
- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange 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 {not applicable during the review period};
- 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 {not applicable during the review period};
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 {not applicable during the review period};
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 {not applicable during the review period}; and
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

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



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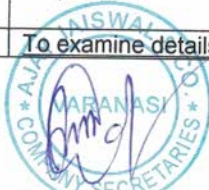
COMPANY SECRETARIES

| Sr. No | Compliance Requirement (Regulations /circulars/guidelines including specific clause) | Regulation/Circular No. | Deviation | Action taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|--------|--|-------------------------|-----------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| None | | | | | | | | | | |

b) The Listed entity has taken the following actions to comply with the observations made in previous reports: **There was no observation made in previous report for the Financial Year ended March 31, 2022.**

Based on my examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Company, I further report that during the Review Period, the Compliance status of the listed entity in terms of circulars issued by BSE Limited and National Stock exchange of India Limited on March 16, 2023 is appended below:

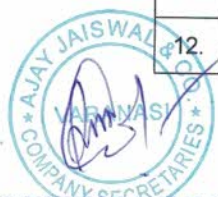
| S. No. | Particulars | Compliance status (Yes/No/NA) | Observations/Remarks by PCS |
|--------|--|-------------------------------|-----------------------------|
| 1. | <u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) | YES | None |
| 2. | <u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | YES | None |
| 3. | <u>Maintenance and disclosures on Website:</u> • 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 | None |
| 4. | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | YES | None |
| 5. | <u>To examine details related to Subsidiaries of</u> | YES | The Company has neither |



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COMPANY SECRETARIES

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| | <u>listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries | | any material subsidiary nor any subsidiary. |
| 6. | <u>Preservation of Documents:</u> 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 | None |
| 7. | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations | YES | None |
| 8. | <u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee | YES NA | The Company has obtained prior approval of Audit Committee for all related party transactions. |
| 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 thereunder. | YES | None |
| 10. | <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 | YES | None |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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 | YES | As informed by the management, no actions were taken against the company/its promoters/directors/subsidiaries either by SEBI or by BSE & NSE under SEBI regulations and circulars/guidelines issued there under during the year under review. |
| 12. | <u>Additional Non-compliances, if any:</u> | YES | No additional non-compliance were observed |



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COMPANY SECRETARIES

| | | |
|---|--|---|
| No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | | for any SEBI regulation/circular/guidance note etc. during the year under review. |
| | | |

c) I further report that during the review period, there was no any resignation of auditor during the year however, M/s G D Dubey & Associates, Chartered Accountants was re-appointed as Statutory Auditors of the Company for the second term of five (5) consecutive years from the conclusion of 42nd Annual General Meeting of the Company till the conclusion of 47th Annual general Meeting of the company and the same was in compliance with Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

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

Place: Varanasi

Date: 12/05/2023

Ajay Kumar Jaiswal
Practicing Company Secretary



Ajay Jaiswal & Co.
Companies Secretaries

FCS No.: 5112 CP No.: 3684
UDIN: F005112E000296546
PR No.: 2151/2022