

REF: BIL/ST.EX/31.03.2019

May 24, 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051.
Code: BINANIIND

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Code: 500059

The Secretary
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata – 700001.

Dear Sir,

Sub: Annual Secretarial Compliance Report under Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 for the Financial Year ended 31.03.2019.

Dear Sir/Madam,

Please find enclosed, Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No.CIR/CFD/CMD1/27/2019 dated February 8, 2019, issued by M/s Uma Lodha & Co, Company Secretary in Practice.

We request you to Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Binani Industries Limited**



Visalakshi Sridhar
Managing Director, CFO & Company Secretary

Encl: a/a

Binani Industries Limited

CIN: L24117WB1962PLC025584

Corporate Office: Mercantile Chambers, Ground Floor, 12, J. N. Heredia Marg, Ballard, Estate, Mumbai - 400 001, India.

Tel: +91 22 3026 3000 / 01 / 02 | **Fax:** +91 22 2263 4960 | **Email:** mumbai@binani.net | www.binaniindustries.com

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata - 700 157. India

Tel: 08100326795 / 08100126796 | **Fax:** +91 33 4008 8802

**SECRETARIAL COMPLIANCE REPORT OF BINANI INDUSTRIES LIMITED
FOR THE YEAR ENDED 31ST MARCH ,2019**

I, Mrs. Uma Lodha, Company Secretary in Practice, proprietor of M/S Uma Lodha & Co. have examined:

(a) all the documents and records made available to us and explanation provided by **BINANI INDUSTRIES LIMITED** ("the company"),

(b) the filings/ submissions made by the company to the stock exchanges,

(c) website of the company,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

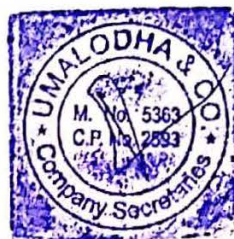
for the year ended 31st March 2019 ("Review Period") in respect of compliance with the provisions of:

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

(b) 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, includes: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



- 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 (Buyback of Securities) Regulations, 2018; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during the review period)*
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable during the review period)*

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(a) The company 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) | Deviations | Observations/ Remarks Of The Practicing Company Secretary |
|--------|---|---|--|
| 1 | Regulation 17(1)(a) of SEBI(LODR),2015 | The Company failed to appoint Executive Director as well as Woman Director on Board for the part of the year. | As per Regulation 17(1)(a) of SEBI(LODR),2015, Board of Directors shall have an optimum combination of Executive and Non-Executive Directors with at least one-woman Director and not less than fifty per cent. of the board of Directors shall comprise of Non-Executive Directors. Company has appointed Mrs. Visalakshi Sridhar as on 13/08/2018 as Managing Director. |



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COMPANY SECRETARIES

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|---|--|--|--|
| 2 | Regulation 17(1)(b) of SEBI(LODR),2015 | The Board does not comprise of one half of the independent Director. | As per Regulation 17(1)(b) of SEBI(LODR) 2015, where the regular Non-Executive chairperson is a promoter of the listed entity, at least half of the board of Directors of the listed entity shall consist of independent Directors. Company has appointed Mr. Ratan Kumar Sarawagi as Additional Director (Independent) w.e.f 13/02/2019. |
| 3 | Regulation 18(1)(b) of SEBI(LODR),2015 | Two third of the members of Audit Committee were Not independent Directors for the part of the year. | As per Regulation 18(1)(b) of SEBI(LODR), 2015, two third of the members of Audit Committee should be independent Directors. Company has appointed Mr. Ratan Kumar Sarawagi, Additional Director (Independent) as member of Audit Committee w.e.f 13/02/2019. |
| 4 | Regulation 29(2) of SEBI(LODR), 2015 | Delay in Prior intimation of the Board Meeting dated 13/02/2019. | Prior intimation of the Board Meeting dated 13/02/2019 held for approval of Results, was not made at least five days in advance (excluding the date of the intimation and date of the meeting). The Company has paid fine for the same. |

(b) The company has 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.

(c) The following are the details of actions taken against the company/ its promoters/ Directors/ material subsidiaries either by SEBI or 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:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------|---|--|--|
| 1 | NSE | For quarter ended 31/03/2018, Audit committee and Nomination Remuneration | Warning letter | Audit committee and Nomination Remuneration Committee does not consist of minimum 3 members. |



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COMPANY SECRETARIES

| | | | | |
|---|-------------|---|--|--|
| | | Committee does not consist of minimum 3 members. | | Company has appointed Mr. Rajesh Bagri as member of Audit committee and Nomination Remuneration Committee on 26/04/2018. |
| 2 | NSE | For Quarter 31/12/2018, Regulation 17(1) of SEBI LODR,2015 i.e. half of the Board were not Independent Directors. | Fine levied of Rs.40,000/- (excluding GST) | As per Regulation 17(1) of SEBI LODR,2015 i.e. half of the Board were not Independent Directors. Company has appointed Mr. Ratan Kumar Sarawagi, Additional Independent Director as member of Audit Committee w.e.f 13/02/2019. The Company has paid the fine. |
| 3 | NSE | For Quarter 31/12/2018, Regulation 18(1) of SEBI LODR,2015 i.e. 2/3 rd of the members of Audit Committee were not Independent Directors. | Fine levied of Rs.16,000/- (excluding GST) | As per Regulation 18(1) of SEBI LODR,2015, 2/3 rd of the members of Audit Committee were not Independent Directors. Company has appointed Mr. Ratan Kumar Sarawagi, Additional Independent Director as member of Audit Committee w.e.f 13/02/2019. The Company has paid the fine. |
| 4 | BSE Limited | Delay in Prior Intimation of Board Meeting dated 13/02/2019 under Reg.29(2) of SEBI LODR,2015 | Fine levied of Rs.11,800/- including GST. | Company is advised to follow timelines as specified in regulation. The Company has paid penalty for the same. |



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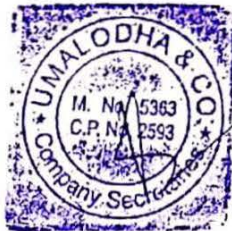
COMPANY SECRETARIES

(d) The company has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practising Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended 31 st March 2018 (The years are to be mentioned) | Actions taken by the company, if any | Comments of the Practising Company Secretary on the actions taken by the company |
|---|--|---|--------------------------------------|--|
| The Secretarial Compliance Report was introduced by the SEBI vide Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019 from the financial year 2018-19. Accordingly, this being the first financial year of applicability of this Report, the previous year's comparative information is not available. Hence, this information is not provided. | | | | |

(e) During the year under review, it has been observed that in some instances the Company is not filing the correct details while filing CG Report. Our suggestion to the Company is to be careful while tagging the details in CG report in the future.

Place: Mumbai
Date: 23rd May, 2019



For UMA LODHA & CO.
(Practising Company Secretaries)
FCS / Membership No. 5363
C.P. No. 2593

Uma Lodha
UMA LODHA
PROPRIETOR