

May 29, 2024

**BSE Limited**

Corporate Relationship Department,  
Phiroze Jeejebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**SCRIP CODE: 503960**

**National Stock Exchange of India Limited**

Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

**SCRIP CODE: BBL**

Dear Sir / Madam,

**Sub.: Annual Secretarial Compliance Report for the Financial Year 2023-2024**

Pursuant to the Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Annual Secretarial Compliance Report for the Financial Year 2023-2024, issued by M/s N L Bhatia & Associates, Practicing Company Secretaries

You are requested to take the same on your record.

Thanking You,

Yours sincerely,

For **Bharat Bijlee Limited**

**Durgesh N. Nagarkar**

**Company Secretary & Senior General Manager,  
Legal**

Encl.: a/a



**N L BHATIA & ASSOCIATES**  
**PRACTISING COMPANY SECRETARIES**

Tel. : 91-022-2510 0718  
Tel. : 91-022-2510 0698  
E-mail : navnitlb@hotmail.com  
brupadhyay@hotmail.com  
Website : www.nlba.in

To,  
**The Board of Directors,**  
**Bharat Bijlee Limited**  
Electric Mansion 6<sup>th</sup> Floor,  
Appasaheb Marathe Marg,  
Prabhadevi Mumbai 400 025

Dear Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the financial year 2023-24**

We have been engaged by Bharat Bijlee Limited, (hereinafter referred to as the Company') bearing CIN: L31300MH1946PLC005017, whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited, to conduct an audit in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 along with the circulars issued by BSE & NSE vide Notice no. 20230316-14 and 20230410-41 & Circular Reference No. NSE/CML/2023/21 and NSE/CML/2023/30 dated March 16, 2023 & April 10, 2023, respectively, to issue Annual Secretarial Compliance Report and the additional affirmations by Practising Company Secretaries (PCS) in Annual Secretarial Compliance Report.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, and to ensure that the systems are adequate and effective.

Our responsibility is to verify compliances by the Company with provisions of all applicable regulations, circulars and guidelines issued by SEBI from time to time and issue a report thereon.

Our audit was conducted in accordance with guidance note on "Annual Secretarial Compliance Report" issued by the Institute of Company Secretaries of India (ICSI) and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. The Annual Secretarial Compliance Report is enclosed as Annexure.

**For N. L. Bhatia & Associates**  
**Practising Company Secretaries**  
**UIN: P1996MH055800**  
**P/R No.: 700/2020**



**Bharat Upadhyay**  
**Partner**

**FCS: 5436**

**CP. No. 4457**

**UDIN: F005436F000478799**

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**Date: May 29, 2024**

**Place: Mumbai**



**Secretarial Compliance Report of Bharat Bijlee Limited**  
**For the year ended March 31, 2024**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Bharat Bijlee Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Electric Mansion, 6<sup>th</sup> Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon. Based on our verification of the listed entity's books, papers, minutes books, forms, disclosures 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 the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter

We, M/s. N L Bhatia & Associates, Practising Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **Bharat Bijlee Limited** ("the Company");
- b) the filings/ submissions made by the Company to the stock exchanges;
- c) website ([www.bharatbijlee.com](http://www.bharatbijlee.com)) of the Company;
- d) books, papers, minute books, forms and returns filed;
- e) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended March 31, 2024 in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars and guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder, and the regulations, circulars and 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: -

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;



- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; to the extent applicable on the Company
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**

and based on the above examination, I/ We 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)	Regulation /Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practising Company Secretary, if any.	Management Response	Remarks
<b>NOT APPLICABLE</b>										

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

Sr. No.	Observations/ Remarks of the Practising Company Secretary in the previous reports (PCS)	Observations made in the Secretarial Compliance Report for the year ended	Compliance/ Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the Company	Comments of the PCS on the actions taken by the Company
<b>NOT APPLICABLE</b>						



Additional affirmations to be given by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) pursuant to BSE & NSE vide Notice no. 20230315-41 and Circular Reference No. NSE/CML/ 2023/21 dated March 16, 2023 are provided below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observation / Remarks by PCS
1.	<b><u>Secretarial Standard</u></b> The compliances of listed entities are in accordance with the Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The Company has duly complied with the SS issued by ICSI.
2.	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the <b>approval</b> of board of directors of the listed entities</li> <li>• All the policies are in <b>conformity</b> with SEBI Regulations and has been <b>reviewed &amp; timely updated</b> as per the regulations / circulars / guidelines issued by SEBI</li> </ul>	Yes	The Company has updated all applicable policies under SEBI Regulations and the same are in conformity with SEBI Regulations and has been reviewed.
3.	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"> <li>•The Listed entity is maintaining a <b>functional</b> website</li> <li>•Timely <b>dissemination</b> of the <b>documents/ information</b> under a separate section on the website</li> <li>• <b>Web-links</b> provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s) / section of the website.</li> </ul>	Yes	The Company has maintained fully functional website at <a href="http://www.bharatbijlee.com">www.bharatbijlee.com</a>
4.	<b><u>Disqualification of Director:</u></b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.
5.	<b><u>To examine details related to Subsidiaries of listed entities:</u></b> (a) <b>Identification</b> of material subsidiary companies.  (b) <b>Requirements</b> with respect to <b>disclosure</b> of material as well as other subsidiaries.	Yes	The Company has no Subsidiary



Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observation / Remarks by PCS
6.	<p><b><u>Preservation of Documents:</u></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</p>	Yes	The Company has complied with the SEBI Regulations for preserving and maintaining records as prescribed and has duly in place the said policy.
7.	<p><b><u>Performance Evaluation:</u></b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the <b>start</b> of every financial year as prescribed in SEBI Regulations.</p>	Yes	The Company has duly conducted performance evaluation of the Board, Independent Directors and the Committees at the <b>start</b> of every financial year.
8.	<p><b><u>Related Party Transactions:</u></b> (a) The listed entity has obtained <b>prior approval</b> 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 <b>approved/ ratified/ rejected</b> by the Audit committee.</p>	Yes	The Company has obtained prior approval of Audit Committee for all Related party transactions
9.	<p><b><u>Disclosure of events or information:</u></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 there under.</p>	Yes	The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.
10.	<p><b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	The Company has duly complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b> 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</p>	Yes	The Company has received Query from BSE Limited for not conducting audit committee meeting



Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observation / Remarks by PCS
	circulars) under SEBI Regulations and circulars/ guidelines issued there under.		within timeline provided under Regulation 18(2)(a) of SEBI LODR Regulations 2015.
12.	<b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There is no instance of resignation of statutory auditors from the Company. Hence, disclosures in such respect, are not applicable to the Company.
13.	<b><u>Additional Non-compliances, if any:</u></b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note 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 report 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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 N. L. Bhatia & Associates**  
**Practising Company Secretaries**  
**UIN: P1996MH055800**  
**P/R No.: 700/2020**



*Bharat Upadhyay*

**Bharat Upadhyay**  
**Partner**  
**FCS: 5436**

**Date: May 29, 2024**  
**Place: Mumbai**

**CP. No. 4457**  
**UDIN: F005436F000478799**