

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**  
**(FORM MR-3)**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members,**  
**BCL Industries Limited**  
Hazi Rattan, Link Road, Bathinda-151001 (Punjab)  
(CIN: L24231PB1976PLC003624)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BCL Industries Limited, Bathinda. Secretarial Audit 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 company's books, papers, minute books, forms and returns filed and other records maintained by the company and produced before us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

**We report that**

- a) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices I followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statement of the company.
- d) Where-ever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- f) The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by BCL Industries Limited and produced before us for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;  
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
- (ii) The Company has complied with the relevant provisions of Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under where ever applicable to the company.



- (iii) The Company has complied with the relevant provisions of the Depositories Act, 1996 and the Regulations and Bye- laws framed there under where ever applicable to the company.
- (iv) There were no issues which required specific compliance of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a) There were no issues which required specific approval of the provisions of The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 amended up to date.
- (b) There were no issues which required specific approval of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 amended up to date.
- (c) There were no issues which required the specific compliance/ approval of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 amended up to date.
- (d) There were no issues which required the specific compliance/ approval of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 amended up to date.
- (e) There were no issues which required the specific compliance/ approval of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 amended up to date.
- (f) There were no issues which required the specific compliance/ approval of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client amended up to date.
- (g) There were no issues which required the specific compliance/ approval of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 amended up to date; and
- (h) There were no issues which required the specific compliance/ approval of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 amended up to date;
- (i) There were no issues which required the specific compliance/ approval of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended up to date;
- (vi) The Company is into the business of manufacturing of Edible oils, Distilleries and Real Estate. And as per representation given by the company following are some of the laws which are specifically applicable to the company.
- Water (Prevention and Control of Pollution) Act, 1974
  - Air (Prevention and Control of Pollution) Act, 1981
  - Environment Protection Act, 1986
  - The Hazardous Wastes (Management and Handling) Rules 1989
  - Labour Laws.
  - Industrial Dispute Act, 1947
  - Food Safety and Standard Act, 2006
  - Inflammable Substance Act, 1952
  - Agricultural and Processed Food Products Export Cess Act, 1986
  - Standards for Discharge of EnvironmentalPollutants



- Transfer of Property Act, 1882
- The Factories Act, 1948
- Building and other Construction Workers (Regulation of Employment and Condition of Services) Act, 1966
- The Prevention of Food Adulteration Act, 1954
- Real Estate (Regulation and Development) Act, 2016
- The Agricultural Produce (Grading And Marking) Act, 1937
- Employees' State Insurance Act, 1948
- Employees' Provident Fund Act, 1952

The Company has complied with all the provisions of the above-mentioned Acts. We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India to the extent of its applicability.
- (ii) Company had entered into a listing agreement as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and duly complied the various Clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have checked the compliance management system of the company to obtain reasonable assurance about the adequacy of the system in place to ensure compliance of specifically applicable laws and this verification was done on test basis. We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion and to the best of our information and according to explanations given to us, we believe that the compliance management system of the company is seems adequate to ensure compliance of laws specifically applicable to the company.

We further report that the Company is listed at BSE and NSE.

We further report that the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a proper system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that the members in their Annual General Meeting held on Tuesday, the 28<sup>th</sup> day of September, 2021, have passed the following Special Resolutions:

- a. **To Approve the Appointment of Mr. Param Pal Singh Bal (DIN: 09013282) as an Independent Director**
- b. **Acceptance/Renewal of Deposits:**

We further report that during the audit period the Company has following specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the concerned Act, Rules, Regulations, Guidelines, etc. mentioned above.



We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Dated: 24/05/2022**  
**Place: Bathinda, Punjab**

For S. Parnami & Associates  
Company Secretaries

  
**Sourabh Parnami**  
M. No. F9396  
COP No. 11181  
**UDIN: F009396D000373091**

To,  
**The Members,**  
**BCL Industries Limited**  
Hazi Rattan, Link Road, Bathinda-151001 (Punjab)  
(CIN: L24231PB1976PLC003624)

**OUR SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR 31ST MARCH, 2022 IS TO BE READ  
ALONG WITH THIS LETTER.**

**MANAGEMENT'S RESPONSIBILITY**

1. It is the responsibility of the management of the company to maintain secretarial records, device proper system to ensure compliance with the maintenance of all applicable laws and regulations and to ensure that the system are adequate and operate effectively.

**AUDITOR'S RESPONSIBILITY**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Whenever required, we have obtained the management's representation about the compliance of laws, rules and regulation and happening of event etc.

**DISCLAIMER**

5. The Secretarial Audit Report is neither assurance as to the further viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.
6. We have not verified the correctness and appropriateness of financial and books of accounts of the company.

**Dated :24.05.2022**  
**Place :Bathinda, Punjab**

For S. Parnami & Associates  
Company Secretaries

  
**Sourabh Parnami**  
M. No. F9396  
CP No. 11181

**UDIN: F009396D000373091**

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**Secretarial Compliance Report of BCL INDUSTRIES LIMITED**  
**For the year ended 31<sup>st</sup> March, 2022**

I/ We, Sourabh Parnami , Prop. S. Parnami & Associates, (Membership No. F9396, COP No. 11181) have examined:

- (a) all the documents and records made available to us and explanation provided by **BCL INDUSTRIES LIMITED** ("the listed entity"),
- (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 31.03.2022 ("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, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;

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



- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ 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:

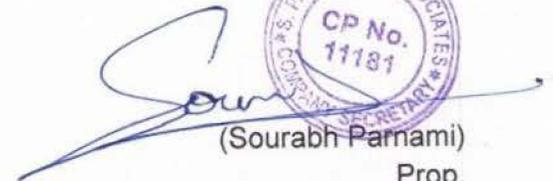
Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL/ N.A.				

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2022	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL/NA.				

Date: 13/04/2022  
Place: Bathinda (PB)

For S. Parnami & Associates  
Company Secretaries

  
(Sourabh Parnami)

Prop.  
Membership No. F9396  
(COP No. 11181)

UDIN: F009396D000103380