

Annual Secretarial Compliance Report of Bhandari Hosiery Exports Limited for the year ended 31st March, 2021

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

BHANDARI HOSIERY EXPORTS LIMITED
Bhandari House, Village Meharban, Rahon Road,
Ludhiana-141007 (Pb.).

We, Rajeev Bhambri & Associates - Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by **Bhandari Hosiery Exports Limited** ("the listed entity") (CIN: L17115PB1993PLC013930),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- Minutes of Board and Committees of Board of Company, and
- other Secretarial Records,

for the year ended 31st March, 2021 ("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, as applicable, 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;



SCO 9, 2nd Floor, Jandu Tower, Miller Ganj, Ludhiana-141 003.

Cell : 99157-10010, 89688-00333 (O) : 0161-4626033

E-mail : rajeev.bhambri@gmail.com

(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;

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, 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	Composition of the Board	The company has not complied with the provisions of regulation 17.	<p>The company has not complied with the provisions of regulation 17 with respect to the composition of the Board in terms of the total number of Directors from 15.02.2020 to 09.11.2020.</p> <p>The company has been fined by the BSE and NSE for the same, calculated till 30.09.2020.</p> <p>The Company is yet to pay the fine levied by both the Stock Exchanges.</p> <p>The company has also filed a request for waiver of fine with BSE and NSE vide letter dated 20.11.2020.</p> <p>The company has also been fined by the NSE subsequently vide letter dated 15.02.2021 for the same, calculated till 31.12.2020 for the remainder of the period of non-compliance between 01.10.2020 till 31.12.2020.</p> <p>The company has filed a request for waiver of fine with NSE vide letter dated 01.03.2021.</p> <p>The Company has informed that the response on the waiver is still pending from BSE and NSE as on date.</p>
2	Composition of the Board	The company has not complied with the provisions of regulation 17.	<p>The company has not complied with the provisions of regulation 17 with respect to the total number of Independent Directors from 15.02.2020 till 09.11.2020.</p>



			<p>The company has been fined by the BSE and NSE for the same, calculated till 30.09.2020.</p> <p>The Company is yet to pay the fine levied by both the Stock Exchanges. The company has also filed a request for waiver of fine with BSE and NSE vide letter dated 20.11.2020.</p> <p>The Company has informed that the response on the waiver is still pending from BSE and NSE as on date.</p>
4	Composition of the Board	The company has not complied with the provisions of regulation 17.	<p>The company has not complied with the provisions of regulation 17 with respect to appointment of woman director from 15.02.2020 till 18.08.2020.</p> <p>The company has been fined by the BSE and NSE for the same, calculated till 30.09.2020.</p> <p>The Company is yet to pay the fine levied by both the Stock Exchanges. The company has also filed a request for waiver of fine with BSE and NSE vide letter dated 20.11.2020.</p> <p>The Company has informed that the response on the waiver is still pending from BSE and NSE as on date.</p>
5	Composition of Audit Committee	The company has not complied with the provisions of regulation 18.	<p>The company has not complied with the provisions of regulation 18 with respect to the total number of Independent Directors as members from 15.02.2020 till 18.08.2020.</p> <p>The company has been fined by the BSE and NSE for the same, calculated till 30.09.2020.</p> <p>The Company is yet to pay the fine levied by both the Stock Exchanges. The company has also filed a request for waiver of fine with BSE and NSE vide letter dated 20.11.2020.</p> <p>The Company has informed that the response on the waiver is still pending from BSE and NSE as on date.</p>
6	Composition of Audit Committee	The company has not complied with the provisions of regulation 18.	<p>The company has not complied with the provisions of regulation 18 with respect to the total number of Directors as members from 15.02.2020 till 30.06.2020.</p> <p>The company has been fined by the BSE and NSE for the same, calculated till 30.09.2020.</p> <p>The Company is yet to pay the fine levied by both the Stock Exchanges. The company has also filed a request</p>



			for waiver of fine with BSE and NSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from BSE and NSE as on date.
7	Composition of Nomination Committee	The company has not complied with the provisions of regulation 19.	The company has not complied with the provisions of regulation 18 with respect to the total number of Independent Directors as members from 15.02.2020 till 18.08.2020. The company has been fined by the BSE and NSE for the same, calculated till 30.09.2020. The Company is yet to pay the fine levied by both the Stock Exchanges. The company has also filed a request for waiver of fine with BSE and NSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from BSE and NSE as on date.
8	Appointment of Compliance Officer	The Company has not complied with the provisions of regulation 6.	The company had not appointed the Compliance Officer as Company Secretary from 01.10.2020 till 09.11.2020. The company has informed that the appointment was delayed due to COVID - 19.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far 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.
1	BSE	Regulation 17(1) Non-compliance with the	Fine imposed by BSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has also filed a request for



		requirements pertaining to the composition of the Board including failure to appoint woman director Calculated till 30.09.2020		waiver of fine with BSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from BSE as on date.
2	BSE	Regulation 18(1) Non-compliance with the constitution of audit committee Calculated till 30.09.2020	Fine imposed by BSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has also filed a request for waiver of fine with BSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from BSE as on date.
3	BSE	Regulation 19(1) / 19(2) Non-compliance with the constitution of nomination and remuneration committee Calculated till 30.09.2020	Fine imposed by BSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has also filed a request for waiver of fine with BSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from BSE as on date.
4	NSE	Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director Calculated till 30.09.2020	Fine imposed by NSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has also filed a request for waiver of fine with NSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from NSE as on date.
5	NSE	Regulation 18(1) Non-compliance with the constitution of audit committee Calculated till 30.09.2020	Fine imposed by NSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has also filed a request for waiver of fine with NSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from NSE as on date.
6	NSE	Regulation 19(1) / 19(2) Non-compliance with the constitution of nomination and remuneration	Fine imposed by NSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has also filed a request for waiver of fine with NSE vide letter dated 20.11.2020. The Company has informed that the response on the waiver is still pending from NSE as on date.



		committee Calculated till 30.09.2020		
7	NSE	Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board Calculated till 31.12.2020.	Fine imposed by NSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has filed a request for waiver of fine with NSE vide letter dated 01.03.2021. The Company has informed that the response on the waiver is still pending from NSE as on date.
8	BSE	Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board Calculated till 31.12.2020.	Fine imposed by BSE	The Company is yet to pay the fine levied by the Stock Exchange. The company has filed a request for waiver of fine with BSE vide letter dated 01.03.2021. The Company has informed that the response on the waiver is still pending from BSE as on date.


(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... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

Place: Ludhiana

Dated: 29.06.2021

UDIN: F004327C000538894


Rajeev Bhamori & Associates
 Company Secretary in whole time practice
 C.P. No. 9491