

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED
CIN: L32109GJ2008PLC053336

BHATIA'S[®]
The mobile one stop shop

Regd. Off: 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002

Website: www.bhatiamobile.com, E mail: csbhatia@bhatiamobile.com, Ph: 9727714477

Date: 30/05/2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 40000 I

Scrip ID / Code / ISIN : BHATIA / 540956 / INE341Z01025

Subject : Annual Secretarial Compliance Report for the Financial Year ended March 31st, 2024

Reference No : Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019

Dear Sir/Madam,

As per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD 1/27/2019 dated February 8, 2019; please find attached the Annual Secretarial Compliance Report of Bhatia Communications & Retail (India) Limited ("the Company") for the Financial Year ended March 31, 2024, issued by Mr. Ranjit Binod Kejriwal, Practicing Company Secretary, Secretarial Auditor of the Company.

Request you to please take the same on your records.

Thanking You,

Yours Faithfully,

For Bhatia Communications & Retail (India) Limited

Sanjeev Harbanslal Bhatia

Managing Director

DIN: 02063671

Place: Surat



RANJIT KEJRIWAL

Company Secretaries & Registered Valuer (SFA)

Secretarial compliance report of M/s Bhatia Communications & Retail (India) Limited for the financial year ended 31.03.2024

To,
The Board of Directors
BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED
CIN: L32109GJ2008PLC053336
132, DR. AMBEDKAR SHOPPING CENTRE, RING ROAD,
SURAT GUJARAT INDIA 395002

Auditor's Responsibility:

Our responsibility is to express an opinion on compliance of these acts, rules, regulations and circulars and maintenance of records based on our audit. We conducted our audit in accordance with the Secretarial Auditing Standards issued by the Institute of Company Secretaries of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about compliance of acts, rules, regulations and circulars and maintenance of records.

We further state that due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

I, CS Ranjit Binod Kejriwal have examined the records of M/s Bhatia Communications & Retail (India) Limited ("the Company") which comprises:

- (a) All the documents and records made available to us and explanation provided by the Company
- (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 maybe relevant, which has been relied upon to make this certification.

For the financial year ended **31.03.2024** ("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



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202, Balaji Business Centre, Subhash Road, Vile Parle (E), Mumbai-400 057. | 022-49737235 | csrbkmumbai@gmail.com

**ADVISORY | AUDIT | TAX | GST | CORPORATE LAWS | IPO | LOAN | RESTRUCTURING | VALUATION |
NCLT | INSOLVENCY | COST ACCOUNTING | BUSINESS MANAGEMENT**

- (b) The Securities Contracts (Regulation) Act, 1956("SCRA"), rules made there under 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) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;**(Not applicable to the company during the review period)**
 (e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;**(Not applicable to the company during the review period)**
 (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021;**(Not applicable to the company during the review period)**
 (g) SEBI (Prohibition of Insider Trading) Regulations, 2015 and circulars/guidelines issued thereunder;

And based on the above examination, I, hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standard</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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulation are adopted with the approval of board of director of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulation/circulars/guidelines issued by SEBI 	Yes Yes	
3.	<u>Maintenance and disclosures on Website:</u>		



	<ul style="list-style-type: none"> 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	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act,2013	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The listed company has no subsidiary.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulation and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations,2015	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Director and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of Audit Committee for all Related party translations b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved /ratified / rejected by the Audit committee	Yes NA	The listed entity has obtained prior approval of Audit Committee for all Related party translations.



9.	Disclosure of events or information: 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.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of insider trading) Regulation, 2015	Yes	Based on the quarterly compliance certificate received from the Compliance Officer, the company has done all entries in the SDD Software
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Action 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 Regulation and circulars/guidelines issued thereunder	Yes	
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation /circular/guidance note etc.	Yes	There are no additional non compliances except those which are mentioned below in the table.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

I 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.	1
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Regulations/ Circular No.	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Deviations	Trading of Company's shares when the trading window was closed
Action Taken by	Board of Directors
Type of Action	The board has levied monetary penalty of Rs. 20,318/- (Twenty Thousand Three Hundred and Eighteen Rupees Only)
Details of Violation	Harsha Kamalkishore Chaudhary, a member of Promoter Group had traded in the Company's shares when the trading window was closed
Fine Amount	Rs. 20,318/- (Twenty Thousand Three Hundred and Eighteen Rupees Only)



Observations/Remarks of the Practicing Company Secretary	The Board of Directors has issued show cause notice to her and the Company has received the response letter from her. As per SEBI Act, 1992, the board of directors has levied monetary penalty of Rs. 20,318/- (Twenty Thousand Three Hundred and Eighteen Rupees Only) on her for violating the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Management Response	The trade was done without the knowledge of management. The management is taking steps to create awareness about the same. When the Board became aware of the trade, they took action against it
Remarks	-

SR. NO.	2
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Regulations/ Circular No.	Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Deviations	Resignation letter of Company Secretary not attached with disclosure filed by company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Action Taken by	Stock Exchange
Type of Action	The Stock Exchange had sent a mail dated 23rd March, 2024 pertaining to this discrepancy
Details of Violation	Resignation letter of Company Secretary not attached in disclosure filed by company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company had attached the Resignation letter of the Company Secretary with the outcome of Board meeting. However, the attachment was erroneously left out in the disclosure filed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. There seems no ill motive behind it.
Management Response	The company had attached the Resignation letter of the Company Secretary with the outcome of Board meeting. However, the attachment was erroneously left out in the disclosure filed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
Remarks	-

SR. NO.	3
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Regulations/ Circular No.	Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Deviations	Voting Results of 15th Annual General Meeting dated 20th September, 2023 were resubmitted
Action Taken by	-
Type of Action	-
Details of Violation	There was a typographical error in mentioning the number of votes in favour by promoter & promoter group through e-voting in the resolution number 1 as 49552000 instead of 49576400



Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company on becoming aware about such error had filed an addendum for updating the voting results of 15th Annual General Meeting. There seems no ill motive behind it.
Management Response	There was a typographical error in mentioning the number of votes in favour by promoter & promoter group through e-voting in the resolution number 1 as 49552000 instead of 49576400, hence addendum to voting results of 15th Annual General Meeting was filed for informing and correcting the same.
Remarks	-

SR. NO.	4
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Regulations/ Circular No.	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Deviations	Intimation of newspaper advertisement of Extra-Ordinary General Meeting notice and remote e-voting was resubmitted.
Action Taken by	-
Type of Action	-
Details of Violation	The company had submitted the newspaper advertisement without the copies of newspaper attached below the covering letter.
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company on becoming aware about such error had filed a revised corporate announcement with the copy of newspaper advertisement. There seems no ill motive behind it.
Management Response	The company had submitted the newspaper advertisement without the copies of newspaper attached below the covering letter. The company on becoming aware about such error had filed a revised corporate announcement with the copy of newspaper advertisement.
Remarks	-

SR. NO.	5
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Regulations/ Circular No.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
Deviations	Delay filing in Audited quarterly results for the quarter and year ended 31/03/2023 in XBRL Mode.
Action Taken by	-
Type of Action	-
Details of Violation	The company had submitted the Audited quarterly results for the quarter and year ended 31/03/2023 on 29 th May, 2023 in PDF mode and submission of the same in XBRL mode was delayed by 1 day.
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company had submitted the Audited quarterly results for the quarter and year ended 31/03/2023 on 29 th May, 2023 in PDF mode and submission of the same in XBRL mode was delayed by 1 day. As informed by the company that due to technical problem at website of stock exchange, the result could not uploaded on time.
Management Response	Due to technical problem at site of stock exchange, the result could not uploaded



	on time
Remarks	-

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

SR. NO.	1
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Regulations/ Circular No.	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Deviations	Trading of Company's shares when the trading window was closed
Action Taken by	Board of Directors
Type of Action	The board has levied monetary penalty of Rs. 6,420/- (Six Thousand Four Hundred Twenty Rupees Only)
Details of Violation	Rashmi Kapil Arora, an Independent Director being an insider, had traded in the Company's shares when the trading window was closed.
Fine Amount	Rs. 6,420/- (Six Thousand Four Hundred Twenty Rupees Only)
Observations/Remarks of the Practicing Company Secretary	The Board of Director has issued show cause notice to her and the Company has received the response letter from her. As per SEBI Act, 1992, the board has levied monetary penalty of Rs. 6,420/- (Six Thousand Four Hundred Twenty Rupees Only) on her for violating the Company's Code of Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Observations made in the secretarial compliance report for the year ended.(the years are to be mentioned)	For the year ended 31-03-2023
Comments of the practicing company secretary on the actions taken by the listed entity.	The Board of Directors has levied the penalty based on speaking order passed by it after considering all the facts and applicable laws.
Remedial actions, if any, taken by the listed entity	The management is taking steps to create awareness about the same. When the Board became aware of the trade, they took action against it.
Management Response	The trade was done without the knowledge of management. The management is taking steps to create awareness about the same. When the Board became aware of the trade, they took action against it.
Remarks	-

SR. NO.	2
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Regulations/ Circular No.	Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Deviations	Trading of Company's shares when the trading window was closed
Action Taken by	Board of Directors
Type of Action	The board has levied monetary penalty of 3,06,540/- (Three Lakhs Six Thousand



	Five Hundred and Forty Rupees only)
Details of Violation	Sanjeev Harbanslal Bhatia, Managing Director being an insider, had traded in the Company's shares when the trading window was closed
Fine Amount	Rs. 3,06,540/- (Three Lakhs Six Thousand Five Hundred and Forty Rupees only)
Observations/Remarks of the Practicing Company Secretary	The Board of Director has issued show cause notice was served to him and the Company has received the response letter from him. As per SEBI Act, 1992, the board has levied monetary penalty of 3,06,540/- (Three Lakhs Six Thousand Five Hundred and Forty Rupees only) on him for violating the Company's Code of Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading By Insiders as framed under SEBI (Prohibition Of Insider Trading) Regulations, 2015
Observations made in the secretarial compliance report for the year ended.(the years are to be mentioned)	For the year ended 31-03-2023
Comments of the practicing company secretary on the actions taken by the listed entity.	The Board of Directors has levied the penalty based on speaking order passed by it after considering all the facts and applicable laws.
Remedial actions, if any, taken by the listed entity	The management is taking steps to create awareness about the same. When the Board became aware of the trade, they took action against it.
Management Response	The trade was done without the knowledge of management. The management is taking steps to create awareness about the same. When the Board became aware of the trade, they took action against it.
Remarks	-

- (c) During the year under review no appointment/ re-appointment/ resignation of statutory auditor of the Company had occurred. The Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	As there is no resignation of Auditor, these clauses are not applicable
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year,	NA	



	the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>There is no subsidiary company.</p> <p>There is no subsidiary company.</p> <p>None</p> <p>None</p>



	<p>case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of Information</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	None

Date: 28/05/2024
Place: Surat



Signature: *Ranjit Binod Kejriwal*

Name of PCS: Ranjit Binod Kejriwal

FCS No.: 6116

C P No.: 5985

UDIN: F006116F000472945

PR: 12004GJ424500

This report is to be read with our letter dated 28th May, 2024 which is annexed and forms an integral part of this report.


To,
The Board of Directors
BHATIA COMMUNICATIONS& RETAIL (INDIA) LIMITED
CIN: L32109GJ2008PLC053336
132, DR. AMBEDKAR SHOPPING CENTRE, RING ROAD,
SURAT GUJARAT INDIA 395002

Our report dated 28/05/2024 is to be read along with this letter:

1. Compliance with the provisions of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and the SEBI regulations and Circulars is the responsibility of the management of the Company. My responsibility is to express an opinion on these compliances based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the compliance of SEBI LODR, SEBI regulations and SEBI Circulars. The verification was done on test basis to ensure that correct facts are reflected in the compliance records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of SEBI LODR and other SEBI regulations on test basis.
6. The Annual Secretarial Compliance 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.

Place: Surat
Date: 28/05/2024



Signature: 
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: F006116F000472945
PR: 12004GJ24500