

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

CIN: L32109GJ2008PLC053336

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

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



Date: 26/05/2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

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

Subject : Annual Secretarial Compliance Report for the Financial Year ended March 31st, 2025

Reference No : Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

As per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Annual Secretarial Compliance Report of Bhatia Communications & Retail (India) Limited ("the Company") for the Financial Year ended March 31, 2025, issued by Mr. Bhaveshkumar Arjunkumar Rawal, 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



BHAVESHKUMAR RAWAL

COMPANY SECRETARY

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Secretarial Compliance Report of M/s Bhatia Communications & Retail (India) Limited for the year ended 31-03-2025

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:

My responsibility is to express an opinion on compliance of these acts, rules, regulations and circulars and maintenance of records based on my audit. I conducted my audit in accordance with the Secretarial Auditing Standards issued by the Institute of Company Secretaries of India. Those standards require that I 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.

I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

I, CS Bhaveshkumar Arjunkumar Rawal 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 fillings/ 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 31-03-2025 ("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 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.	Secretarial Standard 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.	Adoption and timely updation of the Policies: <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.	Maintenance and disclosures on Website: <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 Yes 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 transactions 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 transactions.
9.	<u>Disclosure of events or information:</u> 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.	<u>Prohibition of Insider Trading:</u> 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 updated all the entries in the SDD Software.
11.	<u>Actions taken by SEBI or Stock Exchange(s),if any:</u>	Yes	



	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		
12.	<u>Additional Non-compliances, if any:</u> 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)	Corporate Governance Report pursuant to Regulation 27 of SEBI (LODR) Regulations, 2015
Regulations/ Circular No.	Regulation 27 of SEBI (LODR) Regulations, 2015
Deviations	In corporate governance report filed for quarter ended 30-09-2024: number of independent directors attending the Stakeholders Relationship Committee meeting dated 29-05-2024 and 02-08-2024 was incorrectly mentioned as 3 instead of 2.
Action Taken by	-
Type of Action	-
Details of Violation	In corporate governance report filed for quarter ended 30-09-2024: number of independent directors attending the Stakeholders Relationship Committee meeting dated 29-05-2024 and 02-08-2024 was incorrectly mentioned as 3 instead of 2.
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	Due to typographical error, the number of independent directors in attending the Stakeholders Relationship Committee meeting dated 29-05-2024 and 02-08-2024 was erroneously disclosed as 3 instead of 2 in corporate governance report filed for quarter ended 30-09-2024.
Management Response	The management have stated that they will be more vigilant and aware that the said error does not happen.
Remarks	-

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

SR. NO.	1
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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
Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	For the year ended 31-03-2024
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.
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.
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.
Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	For the year ended 31-03-2024
Remedial actions, if any, taken by the listed entity	The management is taking steps to build strong internal systems and mechanisms for avoiding the clerical errors.
Comments of the practicing company secretary on the actions taken by the listed entity.	There is no material impact on the company as the resignation letter of the company secretary was attached with the outcome of board meeting
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.
Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	For the year ended 31-03-2024



Remedial actions, if any, taken by the listed entity	The management is taking steps for creating environment of attentiveness and detail-oriented compliances for avoiding such typographical errors.
Comments of the practicing company secretary on the actions taken by the listed entity.	The company on becoming aware about such error had filed an addendum for updating the voting results of 15th Annual General Meeting. The company is improving its systems to avoid such errors in future.
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.
Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	For the year ended 31-03-2024
Remedial actions, if any, taken by the listed entity	The management is taking steps to build strong internal systems and mechanisms for avoiding the clerical errors.
Comments of the practicing company secretary on the actions taken by the listed entity.	There is no material impact on the company as the company on becoming aware about such error had filed a revised corporate announcement with the copy of newspaper advertisement.
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
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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 29-05-2023 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 29-05-2023 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.
Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	For the year ended 31-03-2024
Remedial actions, if any, taken by the listed entity	The management understands the importance of timely compliances and has taken to avoid last minute compliance.
Comments of the practicing company secretary on the actions taken by the listed entity.	The company has filed the XBRL of Audited quarterly results for the quarter and year ended 31-03-2023 with a delay of 1 day.
Management Response	Due to technical problem at site of stock exchange, the result could not uploaded on time
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



	<p>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</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, 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.</p>	NA	
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</p>	NA	There is no subsidiary company.
		NA	There is no subsidiary company.

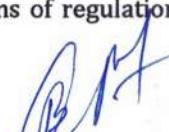


	<p>the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and 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>	NA	None
3.	<p>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.</p>	NA	None

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. – Not Applicable

Date: 26/05/2025
Place: Surat



Signature: 
 Name of PCS: Bhaveshkumar Arjunkumar Rawal
 FCS No.: 8812
 C P No.: 10257
 UDIN: F008812G000445556
 PR: 5653/2024 (PR: 1041/2020)

This report is to be read with our letter dated 26/05/2025 which is annexed and forms an integral part of this report.



BHAVEHKUMAR RAWAL

COMPANY SECRETARY

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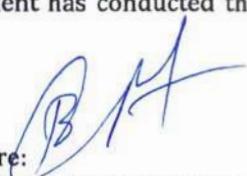
To,
The Board of Directors
BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED
CIN: L32109GJ2008PLC053336
132, Dr. Ambedkar Shopping Centre, Ring Road,
Surat Gujarat India 395002

Our report dated 26/05/2025 is to be read along with this letter:

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.

Date: 26/05/2025
Place: Surat



Signature: 
Name of PCS: Bhaveshkumar Arjunkumar Rawal
FCS No.: 8812
C P No.: 10257
UDIN: F008812G000445556
PR: 5653/2024 (PR: 1041/2020)