

May 28, 2026

BSE Limited

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

SCRIP CODE: 503960

National Stock Exchange of India Limited

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

SCRIP SYMBOL: BBL

Sub.: Annual Secretarial Compliance Report, for the Financial Year 2025-2026

Dear Sir / Madam,

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 2025-2026, 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



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

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year 2025-2026

We have been engaged by **Bharat Bijlee Limited**, (hereinafter referred to as the Company) bearing CIN: **L31300MH1946PLC005017**, whose equity share are listed on National Stock Exchange of India Limited and BSE Limited, to conduct an audit in term of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 11th July, 2023 along with the circular issued by NSE, BSE & Institute of Company Secretaries of India ('ICSI') in this regard and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the company to maintain records, devise proper systems to ensure compliance with provision of all applicable regulations, circular, and guideline 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 compliance by the company with provision 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 verification 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.: 6392/2025

Bharat Upadhyay
Partner
FCS: 5436
CP. No. 4457
UDIN: F005436H000482275

Date: 26th May, 2026
Place: Mumbai

SECRETARIAL COMPLIANCE REPORT OF BHARAT BIJLEE LIMITED
FOR THE YEAR ENDED MARCH 31, 2026

We have conducted the review of the compliance of the applicable statutory provision and the adherence to good corporate practices by Bharat Bijlee Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating corporate conducts/statutory compliance and to provide our observation thereon.

Based on our Verification of the listed entity's books, papers, minutes books, forms, disclosures and return filed and other record maintained by the listed entity and also the information provided by the listed entity, its officer, 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, 2026 complied with the Statutory provision listed hereunder in the manner and Subject to the reporting made hereinafter.

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

- a) all the documents and records made available to us and explanation provided by the company,
- b) the filings/ submissions made by the Company to the stock exchanges;
- c) website (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, 2026 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 during the financial year**
- 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 during the financial year**

and circular / guidelines issued thereunder.

And based on the above examination, 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/Fin e/Show Cause Notice/ Warning, etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practising Company Secretary, if any.	Management Response	Remarks
NOT APPLICABLE										



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
1.	Non-compliance with the provisions of Regulation 18 (2)(a) of the Listing Regulations.	The gap between two audit committee meetings was more than 120 days.	The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.	Non-compliance with the provisions of Regulation 18 (2)(a) of the Listing Regulations	The company has established a robust internal control and compliance monitoring framework to effectively track and ensure timely adherence to all applicable provisions of the Companies Act, 2013 and SEBI regulations. The system includes periodic reviews, compliance check mechanisms, and regular monitoring processes to ensure that all statutory and regulatory requirements are duly complied with	The explanations and corrective measures provided by the management are found to be satisfactory. The Company has established an adequate internal control and compliance monitoring mechanism to ensure adherence to the applicable provisions of the Companies Act, 2013 and SEBI Regulations. Further, the steps initiated by the Company to communicate the tentative schedule of meetings in advance and to ensure the availability of members for future meetings demonstrate a



					<p>within the prescribed timelines. This framework also supports strong corporate governance practices and helps mitigate compliance-related risks.</p> <p>Further, since the meeting could not be conducted due to the absence of the requisite quorum, the company has taken appropriate steps to improve coordination and participation of the members. In this regard, the company has put in place a mechanism to communicate the tentative schedule of meetings well in advance to all concerned members and to obtain their confirmation of availability, thereby ensuring the presence of the required quorum for future meetings.</p>	<p>proactive approach towards strengthening corporate governance and ensuring effective conduct of meetings with the requisite quorum.</p>
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- c) Additional affirmation to be given by Practicing Company Secretaries in Annual Secretarial Compliance Report (ASCR) pursuant to Circulars issued by BSE and NSE in this regard are provided below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observation / Remarks by PCS
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of listed entities are in accordance with the Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	The Company has duly complied with the SS issued by ICSI.
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI 	Yes	The Company has updated all applicable policies under SEBI Regulations, as and when required and the same were in conformity with SEBI Regulation and has been received periodically
3.	<p><u>Maintenance and disclosures on Website:</u></p> <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 redirects to the relevant document(s) / section of the website. 	Yes	The Company has maintained fully functional website at www.bharatbijlee.com
	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	None of the Director of the Company were disqualified under Section 164 of Companies Act, 2013.



5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	NA	The Company has no Subsidiary
6.	<p><u>Preservation of Documents:</u></p> <p>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><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	The company has duly conducted the requisite performance evaluation exercise.
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.</p>	Yes NA	The Company has obtained prior approval of Audit Committee for all Related party transactions entered during FY 2025-26
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015</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.



	within the time limits prescribed there under.		
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 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><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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 circulars) under SEBI Regulations and circulars/ guidelines issued there under.</p>	NA	The Company is not in receipt of any notices from SEBI or Stock exchange (including under the standard operating procedures issued by SEBI through various circulars) under SEBI Regulation and circulars/ guideline issued there under.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>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.</p>	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.	<p><u>Additional non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	Yes	The Company, during the year under audit, received an email communication from SEBI requesting certain information/documents along with the chronology of UPSI in relation to the corporate announcement regarding approval of financial results for the year ended March 31, 2024 and declaration of dividend



			<p>thereof. The Company has duly furnished an appropriate response to SEBI in this regard. As on date, no further queries or communications have been received from SEBI on this matter.</p> <p>No additional non-compliance observed.</p>
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- d) We hereby confirm that, the listed entity has complied with the requirements for disclosure of employee benefit scheme documents in terms of the Regulations 46(2)(za) of the LODR read with the SEBI Circular for implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities dated 31 December, 2024. – **Not Applicable during the financial year.**

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.: 6392/2025

Bharat Upadhyay

Bharat Upadhyay
Partner
FCS: 5436
CP. No. 4457
UDIN: F005436H000482275

Date: 26th May, 2026
Place: Mumbai