

# BFM INDUSTRIES LIMITED

Regd. Office: 1, Ramesh Mitra Road, 3<sup>rd</sup> Floor, P.S Bhowanipur, Kolkata – 700025;  
Phone:- 09007077041; email id:- [bfmilt@gmail.com](mailto:bfmilt@gmail.com); website: [www.bfmind.com](http://www.bfmind.com)  
CIN: L65993WB1918PLC000947

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Date: 13.04.2022

To  
The Secretary,  
**The Calcutta Stock Exchange Limited**  
7, Lyons Range  
Kolkata- 700 001

Dear Sir/Madam,

**Sub: Compliance Report on Corporate Governance under Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Compliance Report on Corporate Governance for the Quarter and Year ended on 31<sup>st</sup> March, 2022.

This is for your information and record.

Thanking You.

Yours faithfully,

For BFM Industries Limited



Deevendra Kumar Agarwal  
Chief Financial Officer

Encl. as above

1. Name of Listed Entity: **BFM INDUSTRIES LIMITED**  
 2. Quarter ending: **31.03.2022**

I. Composition of Board of Directors														
Title (Mr./Ms)	Name of the Director	PAN'S & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)& independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (Approx)	Date of Birth	No. of Directorship in listed entities including this listed entity (in reference to Regulation 17A(1))	No of Independent Directorship in listed entities including this listed entity (in reference to proviso to regulation 17A(1))	No of Independent Directorship in listed entities including this listed entity (in reference to Regulation 17A(1))	Number of memberships in Audit(IAC)/ Stakeholder Committee(s) (SC) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	
Mr.	SUSHIL KUMAR DAGA	ADIP0705SR 00389137	Non-Executive/ Independent	25-01-10	01-04-19	-	96 months	01-07-63	1	1	-	2(LAC, 1SC)	-	
Mr.	SUSHIL KUMAR BANTHIA	ADXPB3379F 00555169	Executive	25-01-10	01.08.2019	-	-	01-11-62	1	-	-	2(LAC, 1SC)	-	
Ms.	MANISHA PINCHA	APZPP6065Q 07143031	Non-Executive	27-03-15	-	-	-	22-10-80	2	-	-	2(LAC, 1SC)	-	
Mr.	NARAYAN ROY	ADKPR7617K 07104417	Non-Executive/ Independent	09-03-15	09-03-20	-	84 months	01-12-51	1	1	-	2(LAC, 1SC)	2	
Whether Regular Chairperson appointed – No														
Whether Chairperson is related to Managing Director or CEO – No														
§ PAN number of any director would not be displayed on the website of Stock Exchange														
§ Category of directors means executive/non-executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen														
* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period														
III. Composition of Committees											Date of Appointment	Date of Cessation		
Name of Committee	Whether Regular Chairperson Appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/Independent/ Nominee) §	Date of Appointment	Date of Cessation									
1. Audit Committee	No	Sri Narayan Roy Sri Sushil Kumar Banthia Sri Sushil Kumar Daga	Chairperson/Non-Executive/ Independent Executive	10-02-17 13-08-14 13-08-14	- - -									
2. Nomination and Remuneration Committee	No	Sri Narayan Roy Smt Manisha Pincha Sri Sushil Kumar Daga	Chairperson/Non-Executive/Independent Non-Executive	27-03-15 01-04-17 13-08-14	- - -									
3. Stakeholders Relationship Committee	No	Sri Narayan Roy Sri Sushil Kumar Banthia Sri Sushil Kumar Daga	Chairperson/Non-Executive/Independent Executive	10-02-17 13-08-14 13-08-14	- - -									
§ Category of directors means executive/non-executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen														
III. Meeting of Board of Directors											Number of Independent directors present*	Maximum gap between any two consecutive (in number of days)		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of Independent directors present*	Maximum gap between any two consecutive (in number of days)									
03.11.2021	-	-	-	-	-									
13.11.2021	-	-	-	-	-									
	12.02.2022	Yes	4	2	90									

\* to be filled in only for the current quarter meetings



IV. Meeting of Committees						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present**	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)
1. Audit Committee	-	Yes	3	2	03.11.2021	-
	-	Yes	3	2	13.11.2021	-
2. Nomination & Remuneration Committee	12.02.2022	Yes	3	2	-	90
	12.02.2022	Yes	3	2	-	-
3. Stakeholder Relationship Committee	-	Yes	3	2	13.11.2021	-
	12.02.2022	Yes	3	2	-	90

\* This information has to be mandatorily given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions		Compliance status (Yes/No/NA)refer note below
Subject		Yes
Whether prior approval of audit committee obtained		Yes
Whether shareholder approval obtained for material RPT		NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes

Note :  
 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.  
 2. If status is "No" details of non-compliance may be given here.

VI. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	
a. Audit Committee	
b. Nomination & remuneration committee	
c. Stakeholders relationship committee	
d. Risk management committee (applicable to the top 100 listed entities) – Not applicable	
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
5. The report submitted in the previous quarter have been placed before Board of Directors.	
Any comments/observations/advice of board of Directors may be mentioned here: NA	



For BFM Industries Limited  
 Devendra Kumar Agarwal  
 Chief Financial Officer

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	<b>If Yes provide link to website. If No /NA provide reasons</b>
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	www.bfmind.com
b) Terms and conditions of appointment of independent directors	Yes	www.bfmind.com
c) Composition of various committees of board of directors	Yes	www.bfmind.com
d) Code of conduct of board of directors and senior management personnel	Yes	www.bfmind.com
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.bfmind.com
f) Criteria of making payments to non-executive directors	Yes	www.bfmind.com
g) Policy on dealing with related party transactions	Yes	www.bfmind.com
h) Policy for determining 'material' subsidiaries	NA	-
i) Details of familiarization programs imparted to independent directors	Yes	www.bfmind.com
j) Email address for grievance redressal and other relevant details	Yes	www.bfmind.com
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.bfmind.com
l) Financial results	Yes	www.bfmind.com
m) Shareholding pattern	Yes	www.bfmind.com
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	-
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	Yes	www.bfmind.com
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	-
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	-
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.bfmind.com
b) Materiality Policy as per Regulation 30	Yes	www.bfmind.com
c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	-
It is certified that these contents on the website of the listed entity are correct	Yes	www.bfmind.com



<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5), (6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Annual Secretarial Compliance Report	24(A)	Yes




Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Any other information to be provided - Add Notes		

**Note :**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

**For, BFM Industries Limited**




**Devendra Kumar Agarwal**  
Chief Financial Officer

Half year ending -31.03.2022

Disclosure of Loans/guarantees/comfort letters /securities etc. <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced During six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	-	-	
Promoter Group or any other entity controlled by them	-	-	
Directors (including relatives) or any other entity controlled by them	-	-	
KMPs or any other entity controlled by them	-	-	
(B) Any guarantee/comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-



(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (Cash, shares etc.)	Aggregate value of security Provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity Controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.



*(Signature)*

**Devendra Kumar Agarwal**  
Chief Financial Officer

**Note**

- These disclosures shall exclude any loan (or other form of debt), guarantee/comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
  - By a government company for the Government or government company
  - By the listed entity for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity;
  - By a banking company or an insurance company; and
  - By the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.