

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

BOARDS' REPORT

Dear Members

BINDAWALA BANIJYA LIMITED

Your Directors have pleasure in presenting the 43rd Annual Report of the Company together with the Audited Statement of Accounts and Auditors' Report thereon for the year ended March 31, 2024.

01. FINANCIAL SUMMARY

(In Rs. Hundreds)

PARTICULARS	Year ended 31 st March 2024	Year ended 31 st March 2023
Total Income	4,38,405.07	12,40,013.45
Less: Expenditure & Depreciation	4,07,619.50	11,72,687.11
Profit/(Loss) before taxation	30,785.57	67,326.34
Less: Tax Expense	1,348.58	15,860.93
Profit/(Loss) after tax	29,436.99	51,465.41

02. Review of operations and affairs of the Company:

During the year under review, the Company has made Net Profit of Rs. 29,436.99 (In Rs. Hundreds) as compared to Rs. 51,465.41. (In Rs. Hundreds) in previous year. The focus of the management is to increase the revenue. The Directors are taking every step to further improve the profitability of the company.

03. DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the financial year ended March 31, 2024.

04. TRANSFER TO RESERVES

During the financial year ended March 31, 2024 an amount of Rs. 5,88,740/- was transferred to the Reserve Fund.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

05. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review,

a. The Board of Directors has approved the resolution at the Meeting dated 08.07.2024 in supersession of the earlier resolution passed on 11.11.2023 and also the company approved at EGM held by the company on 31.07.2024 from the members of the Company be and is hereby accorded for voluntary delisting of the equity shares of the company from The Calcutta Stock Exchange Limited ("CSE") i.e., the only Stock Exchange where the equity shares of the company are listed in accordance with the Securities And Exchange Board Of India (Delisting Of Equity Shares) Regulations 2021 as amended from time to time ("Delisting Regulations") Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time ("LODR") and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, and such other applicable provisions of the laws and on Revocation of suspension and receipt of the necessary approvals from CSE (Stock Exchange) and other statutory authority as applicable through acquisition of equity shares held by the Public Shareholders of the Company."

b. The members has approved pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 read with the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Avinash Himatsingka (DIN: 07858653), was reappointed as Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years commencing from September 27, 2023 till September 26, 2028.

c. Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 Mrs. Hima Bindawala (DIN: 00342588) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

06. MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2024, 9 (Nine) Meetings of the Board of Directors of the Company was held.

Sl. No.	Date of Board Meeting	No. of Directors attended the Meeting
1	14.04.2023	05
2	10.05.2023	05
3	29.05.2023	05

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

4	10.07.2023	05
5	10.08.2023	04
6	21.08.2023	04
7	10.11.2023	05
8	11.11.2023	05
9	10.02.2024	05

07. AUDIT COMMITTEE

The company is having an Audit Committee comprising of the following directors:

Name	Status	Category
Mr. Avinash Himatsingka	Chairman	Independent, Non-executive director
Mr. Saubhagya Agarwal	Member	Independent, Non-executive director
Mr. Anurag Bindawala	Member	Promoter, Non-executive director

During the year ended March 31, 2024, 7 (Seven) Audit Committee Meetings were held.

08. NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Status	Category
Mr. Avinash Himatsingka	Chairman	Independent, Non-executive director
Mr. Saubhagya Agarwal	Member	Independent, Non-executive director
Mr. Anurag Bindawala	Member	Promoter, Non-executive director

During the year ended March 31, 2024, 2 (Two) Nomination and Remuneration Committee Meetings were held.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has formulated the Nomination and Remuneration Policy,

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

which contains the matters with regard to criteria for appointment of Directors and determining Directors' independence and policy on remuneration for Directors, and other employees, and the same is placed at the Company's website www.bindawala.com

09. SHARE CAPITAL

During the Financial year, there has been no change in the issued, subscribed and paid-up capital of the Company.

Further the Company has not issued any bonus shares or equity shares with differential rights. The Company has also not carried out any buy back of its equity shares during the year under review.

10. DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors of the Company have given declaration to the effect that they meet the criteria of independence as provided under Section 149(7) of the Companies Act, 2013.

11. PARTICULARS OF EMPLOYEES

There are no employees getting salary in excess of the limit as specified under the provisions of Section 134 of Companies' Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 throughout or part of the financial year under review. The Disclosure required under the provisions of Section 197 of the Act read with Rule 5 (1) & Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this report as **Annexure 3**.

12. STATE OF THE COMPANY'S AFFAIR AND FUTURE OUTLOOK

The Company is primarily engaged in the business of advancing loans and investing / trading in securities and thereafter earning interest. There has been no change in the business of the Company during the financial year ended 31st March, 2024.

The Company's performance is as under:-

- Revenue from operation was stood at Rs. 4,36,168.36/- (Amount in hundreds)
- Profit for the year was stood at Rs. 29,436.99/- (Amount in hundreds)
- Earnings per share was Rs. 4.60

13. ANNUAL RETURN

The Annual Return of the Company as on March 31, 2024 is available on the Company's website and can be accessed at www.bindawala.com

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

14. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of the report.

15. CONSOLIDATED FINANCIAL STATEMENTS

Your Company's Board of Directors is responsible for the preparation of the Consolidated Financial Statement of the Company including its Associate Companies in terms of requirement of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014.

16. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE

The Company does not have any Subsidiary Company or Joint Venture but has One Associate Company the details of which is given in Form AOC-1 are annexed hereto as **Annexure 1**.

17. RELATED PARTY TRANSACTIONS

All the transactions entered into by the Company with its related party are on an arm's length basis and in the ordinary course of business and the details of material contracts or transactions entered with its related party as per Section 188 of the Companies Act, 2013 is given in **Annexure 2** of this report.

The Policy on Related Party Transactions as approved by the Board may be accessed on the Company's website www.bindawala.com.

18. VIGIL MECHANISM

The Company has in place a Whistle Blower Policy incorporating the provisions relating to Vigil Mechanism in terms of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, 2015, which provide adequate safeguards against victimization of employees/directors who avail of the mechanism and also provide for direct access to the Chairman of the Committee in exceptional cases. The policy has been posted at the Company's website www.bindawala.com. Your Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from victimization, for whistle blowing in good faith.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

19. POLICY ON DISCLOSURE OF MATERIALITY

The Company has adopted the policy as required of events under SEBI (LODR) Regulations, 2015.

20. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading as amended from time to time with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

21. INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable in our case.

22. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company being Non- Banking Financial Company (NBFC) registered under Reserve Bank of India Act, 1934, hence the provision of Section 186 of the Companies Act, 2013 are not applicable to us.

23. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website at www.bindawala.com. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

24. RISK MANAGEMENT POLICY

The Board of Directors of the Company has developed and implemented a risk management

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

policy for the Company including identification therein of elements of risk, which in the opinion of the Board, may threaten the existence of the Company and the same can be accessed at www.bindawala.com.

25. ADEQUACY OF INTERNAL FINANCE CONTROL WITH REFERENCE TO FINANCIAL STATEMENT

The Company has in place adequate internal financial controls with reference to financial statements commensurate with its size and operations to be followed by the Company. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

26. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that it has-

- (a) Followed in the preparation of the Annual Accounts, the applicable accounting standards with proper explanations relating to material departures if any;
- (b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as the end of the financial year and of the profit & Loss of your Company for that period;
- (c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) Prepared the annual financial statements on a going concern basis;
- (e) Laid down internal financial controls to be followed by your Company and that such internal financial controls were adequate and operating effectively;
- (f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

27. DEPOSITS

The Company being Non-Banking Financial Company (NBFC), registered under Reserve Bank of India Act, 1934, thus the provisions of Chapter V "Acceptance of Deposit by Companies" are not applicable to us.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

28. RBI GUIDELINES

Your Company has complied with all the applicable regulations prescribed by the Reserve Bank of India from time to time.

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDER PASSED BY THE TRIBUNALS, REGULATORS AND COURT

No significant and material order has been passed by the courts, regulators and tribunals impacting the going concern status and Company's operations in future.

30. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any policy on its Corporate Social Responsibility initiatives since the provisions of Section 135 of the Companies Act, 2013 does not attract the Company.

31. STATEMENT REGARDING OPINION OF BOARD ABOUT INTEGRITY, EXPERTISE AND EXPERIENCE OF ID

In the opinion of Board, the Independent Directors of the Company are person of integrity and possesses expertise and experience required to discharge their duty.

32. DETAILS OF APPLICATION /PROCEEDINGS PENDING UNDER IBC DURING YEAR ALONG WITH STATUS AT THE END OF THE FINANCIAL YEAR

No application/proceedings are pending under IBC during year along with status at the end of the Financial Year.

33. DETAILS OF DIFFERENCE BETWEEN VALUATION DONE AT ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN

There is no such case where is valuation is required to be obtained by the Company.

34. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENTS

There was no reporting of fraud by the Auditors.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

35. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

36. LISTING OF EQUITY SHARES

The company being a listed entity has suspended from The Calcutta Stock Exchange Limited ('CSE').

37. MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

No maintenance of Cost Records is required to be made by the Company as specified under sub-section (1) of section 148 of the Companies Act, 2013.

38. AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

Corporate Governance Report under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is not applicable to our company as our company is claiming exemption under Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Corporate Governance provisions shall not apply to the listed entity having paid up Equity share capital not exceeding rupees 10 Crores and net worth not exceeding rupees 25 Crore, as on the last day of previous financial year.

39. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Schedule V (B) of Regulation 34 (2) (e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is appended as **Annexure 4** to this report.

40. AUDITORS:

STATUTORY AUDITOR

To appoint M/s. Komandoor & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of this 42nd Annual General Meeting of the Company until the conclusion of the 47th Annual General Meeting of the Company to be held in the year 2028 and to authorise the Board of Directors of the Company to fix their remuneration

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

There were no qualification, reservation or adverse remark made by the Auditors in their Reports to the Financial Statement for the financial year ended 31st March, 2024, hence no explanation of the same is required in this report.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act and Rules made there under, M/s. N.K. & Associates, Practicing Company Secretary have been appointed as the Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure 5** to this report. And Comment of the Board of Director's in **Annexure 6**

INTERNAL AUDITOR

In terms of Section 138 of the Act and Rules made there under, the Board of Directors has, on the recommendation of Audit Committee, has appointed Mr. Vishal Kumar Agarwal, Chartered Accountants, as Internal Auditor of the Company for the year ending March 31, 2024.

41. BOARD'S COMMENT ON THE AUDITORS' REPORT

STATUTORY AUDITOR REPORT

The Report of the Statutory Auditors does not contain any qualification, reservation or adverse remark made by the auditors. Since there were no observations of the Statutory Auditors hence there was no Comments of the Board.

SECRETARIAL AUDITOR REPORT

The report given by the Secretarial Auditor pursuant to Section 204(1) of the Companies Act, 2013 and management has taken a note on the comments/observations given by the Secretarial Auditor and to duly comply the same is enclosed to this report in **Annexure 6**

42. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Considering the nature of Business of your Company, no comment is required on conservation of energy and technology absorption. There have been no foreign exchange earnings and outgo during the year under review.

43. PERFORMANCE EVALUATION

The Company has framed the criteria for performance evaluation of Independent Directors, the Board, the Board Committees and other individual Directors. Criteria for performance

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

evaluation of the Chairman & Managing Director, Executive Director and Non-Independent Director have also been framed.

The criteria for performance evaluation of Directors among others includes factors such as preparation, participation, engagement, personality and conduct, value addition, strategic planning and vision, team spirit and consensus building, leadership quality, understanding and focus on key business issues, independent thinking and judgment, quality of analysis, experience and business wisdom, management qualities, awareness, motivation, integrity, ethics and receptivity. The criteria for evaluating the Board's functioning/effectiveness inter alia includes its structure, strategic review, business performance review, internal controls, process and procedures.

On the basis of the criteria framed, a process was followed by the Board for evaluating the performance of individual Directors, its own performance and its Committees. The Nomination and Remuneration Committee also evaluated the performance of every individual Director. The Independent Directors in their separate Meeting also carried out the performance evaluation of the Managing Director, Executive Director and other non-independent Director as well as the Board of the Company. The Directors expressed overall satisfaction on the performance and functioning of the Board, its Committees and the Directors.

44. FAMILIARISATION PROGRAMMES

The Board Members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committees, on business and performance updates of the Company. Relevant statutory changes encompassing important laws are regularly made available to the Directors. Efforts are also made to familiarize the Directors about the Company, their roles, rights, responsibility in the Company, nature of the industry in which the Company operates, business model/ procedures/ processes of the Company, etc. through various programmes. The details of the familiarization programmes for Independent Directors are put on the Company's website www.bindawala.com.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

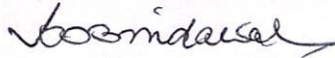
ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

45. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the committed services and the hard work put in by all employees of the Company during the year under review. The Board gratefully acknowledges the valuable guidance and co-operation received from financial institutions, banks and Government authorities. The Board also places its deep sense of appreciation to all the shareholders and investors for the trust reposed by them in the Company.

On behalf of the Board of Directors
For Bindawala Banijya Ltd


Bindawala Banijya Limited



Director

Bhagwan Das Bindawala
Managing Director
DIN: 00342639

Bindawala Banijya Limited



Director

Anurag Bindawala
Director
DIN: 00309635

Place: Kolkata

Date: 23.08.2024

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

Annexure 1

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

NOT APPLICABLE

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Amount in Hundred)

Name of associates/Joint Ventures	MIDLAND PROJECTS LTD
1. Latest audited Balance Sheet Date	31.03.2024
2. Shares of Associate/Joint Ventures held by the company on the year end	
Number	394689
Amount of Investment in Associates/Joint Venture	44,034.12
Extend of Holding%	47.84%
3. Description of how there is significant influence	Due to its shareholding
4. Reason why the associate/joint venture is not consolidated	N.A
5. Net worth attributable to shareholding as per latest audited Balance Sheet	4,49,769.19
6. Profit/Loss for the year	50,420
i. Considered in Consolidation	24,120.93
ii. Not Considered in Consolidation	26,299.07

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

On behalf of the Board of Directors
For Bindawala Banijya Ltd

Place: Kolkata

Date: 23.08.2024

Bindawala Banijya Limited

Bhagwan Das Bindawala

Bhagwan Das Bindawala
Managing Director
DIN: 00342639

Bindawala Banijya Limited

Anurag Bindawala

Anurag Bindawala
Director
DIN: 00309635

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

Annexure 2

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

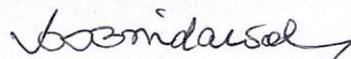
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **Not Applicable**
2. Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Synergy Power Pvt. Ltd., Company under same Management
	Nature of contracts/arrangements/transaction	Rental Income
	Duration of the contracts/arrangements/transaction	N.A.
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 3,60,000/-
	Date of approval by the Board	30.05.2018
	Amount paid as advances, if any	NIL

On behalf of the Board of Directors
For Bindawala Banijya Ltd

Bindawala Banijya Limited



Bhagwan Das Bindawala
Managing Director
DIN: 00342639

Bindawala Banijya Limited



Anurag Bindawala
Director
DIN: 00309635

Place: Kolkata
Date: 23.08.2024

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

Annexure 3

(I) Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

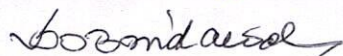
1. The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24 is not applicable as the Company no other remuneration is paid during the year.
2. No increase in remuneration of Chief Financial officer and Company Secretary was made during the financial year.
3. During the financial year, there were only three employees on the roll which are holding therefore median remuneration of employees is not applicable.
4. There were 3 permanent employees on the rolls of the Company as on 31st March, 2024.
5. There was one employee other than key managerial personnel on the rolls of the Company as on 31st March, 2024.
6. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

(II) Particulars of Employees Information as required under Rule 5 (2) & Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Director's Report for the Financial Year ended March 31, 2024:

Not Applicable over the company as throughout the financial year, there was no employee who was in receipt of remuneration as prescribed under Rule 5 (2) for the year ended 31st March 2024.

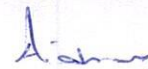
On behalf of the Board of Directors
For Bindawala Banijya Ltd

Bindawala Banijya Limited



Bhagwan Das Bindawala **Director**
Managing Director
DIN: 00342639

Bindawala Banijya Limited



Anurag Bindawala **Director**
Director
DIN: 00309635

Place: Kolkata
Date: 23.08.2024

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

Annexure 4

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Overview

GLOBAL ECONOMY

Global growth is projected at 3.1 percent in 2024 and 3.2 percent in 2025, with the 2024 forecast 0.2 percentage point higher than that in the October 2023 World Economic Outlook (WEO) on account of greater-than-expected resilience in the United States and several large emerging market and developing economies, as well as fiscal support in China. The forecast for 2024–25 is, however, below the historical (2000–19) average of 3.8 percent, with elevated central bank policy rates to fight inflation, a withdrawal of fiscal support amid high debt weighing on economic activity, and low underlying productivity growth. Inflation is falling faster than expected in most regions, in the midst of unwinding supply-side issues and restrictive monetary policy. Global headline inflation is expected to fall to 5.8 percent in 2024 and to 4.4 percent in 2025, with the 2025 forecast revised down. With disinflation and steady growth, the likelihood of a hard landing has receded, and risks to global growth are broadly balanced. On the upside, faster disinflation could lead to further easing of financial conditions. Looser fiscal policy than necessary and than assumed in the projections could imply temporarily higher growth, but at the risk of a more costly adjustment later on. Stronger structural reform momentum could bolster productivity with positive cross-border spillovers. On the downside, new commodity price spikes from geopolitical shocks—including continued attacks in the Red Sea—and supply disruptions or more persistent underlying inflation could prolong tight monetary conditions. Deepening property sector woes in China or, elsewhere, a disruptive turn to tax hikes and spending cuts could also cause growth disappointments. In many cases, with inflation declining and economies better able to absorb effects of fiscal tightening, a renewed focus on fiscal consolidation to rebuild budgetary capacity to deal with future shocks, raise revenue for new spending priorities, and curb the rise of public debt is needed. Targeted and carefully sequenced structural reforms would reinforce productivity growth and debt sustainability and accelerate convergence toward higher income levels. More efficient multilateral coordination is needed for, among other things, debt resolution, to avoid debt distress and create space for necessary investments, as well as to mitigate the effects of climate change.

Source: World Economic Outlook

INDIAN ECONOMY

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

After a better-than-expected 7.6% this fiscal, India's real GDP growth will likely moderate to 6.8% in fiscal 2025. The transmission of the rate hikes effected by the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) between May 2022 and February 2023 still continues and is likely to weigh on demand next fiscal. On the other hand, regulatory actions to tame unsecured lending will have a bearing on credit growth. A lower fiscal deficit will mean the fiscal impulse to growth will be curtailed. But the nature of spending will provide some support to the investment cycle and rural incomes. Uneven economic growth for key trade partners and an escalation of the ongoing Red Sea crisis can be a drag on exports. That said, some factors will continue to underpin growth next fiscal. Continued disinflation will support the purchasing power of consumers. This assumes a spell of normal monsoon in calendar 2024, which can lift agricultural growth on a low base and a gradual pick-up in private sector capex will make investment growth more broad-based. Net-net, amid the interplay of these factors, India will retain its position as the fastest growing large economy. Interestingly, the next seven fiscals (2025-2031) will see the Indian economy crossing the \$5trillion mark and inching closer to \$7trillion. A projected average expansion of 6.7% in this period will make India the third-largest economy in the world and lift per capita income to the upper middle-income category by 2031.

Source: CRISIL

Non-banking finance companies (NBFCs) play an important role in an economy like India, as they provide credit facilities to individuals, small and medium-sized enterprises (SMEs), and other entities that may not have access to traditional banking services. They often cater to niche segments or specific industries that banks may overlook. NBFCs contribute to financial inclusion by extending financial services to underserved and unbanked segments of the population. They often operate in rural and semi-urban areas where traditional banks may not have a strong presence. NBFCs facilitate trade finance activities such as bill discounting, factoring, and export financing. They provide financing solutions to businesses involved in domestic and international trade transactions. NBFCs are leveraging their superior understanding of regional dynamics and customized products and services to expedite financial inclusion in India. Systemically Important NBFCs have demonstrated agility, innovation and frugality to provide formal financial services to millions of Indians.

NBFCs showed an immense growth in lending through digital mode with around 60% of loans riding on the digital payment initiative undertaken through UPI based online payments as the digital lending getting traction, RBI has issued guidelines for digital lending in September, 2, 2022 which was made applicable the 'existing customers availing fresh loans' and to 'new customers getting on boarded', from the date of this circular.

Over the years, India has emerged as one of the fastest-growing economies in the world and an attractive investment destination driven by economic reforms and a large consumption base.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

We believe that NBFCs with superior capital adequacy, better margins, frugal cost management, prudent risk management and those incorporating above four key cornerstones in their business models will continue to deliver sustainable growth in the foreseeable future.

Opportunities and Threats

India's economy is rapidly growing, and there's an increasing demand for financial services across various sectors such as consumer finance, housing finance, vehicle finance microfinance, etc. Embracing technological advancements like digital lending, online loan processing, and mobile banking can help NBFCs reach a wider audience and streamline operations. NBFCs can focus on niche segments or specialized services that traditional banks might overlook. This could include areas like peer-to-peer lending, equipment financing, or financing for small and medium enterprises (SMEs). As large NBFCs tap new segments, co-lending and partnerships with the emerging and mid-sized NBFCs will gain traction and the regulatory environment is evolving to accommodate the growth of NBFCs, providing them with opportunities for expansion and diversification under a supportive framework.

While regulatory support can be an opportunity, it also poses a threat. Any changes in regulations or compliance requirements can significantly impact NBFC operations, especially if they are not adequately prepared and do not institutionalize a robust compliance framework. In the recent past, Regulatory actions for consistent non-compliance has significant impact on business of the Companies like Pay TM or Kotak Mahindra Bank.

NBFCs rely heavily on borrowing to fund their operations. Any disruptions in the credit markets or a loss of investor confidence can lead to liquidity crunches, making it difficult for them to meet their obligations. The financial services sector in India is highly competitive, with both traditional banks and new fintech startups vying for market share. NBFCs need to differentiate themselves and offer unique value propositions to stay ahead. With the increasing digitization of financial services, NBFCs are vulnerable to cyber threats such as data breaches, hacking, and fraud. Protecting customer data and maintaining cybersecurity infrastructure is crucial to safeguarding their operations and reputation.

Outlook

Non-Banking Financial Companies (NBFCs) are set to announce robust results on the back of strong credit, Upcycle, higher disbursements and higher collections.

NBFCs would maintain loan growth of around 17% year on year basis in the next fiscal year on back of higher demand for loan against property, housing loan, vehicle finance loan and personal loan. The existing on balance sheet liquidity would help in maintaining funding cost for certain quarters.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

However, a rising interest Rate, regime would impact funding costs for incremental borrowing across capital market instruments

Business Segment Analysis

During the period under review, the Company's activities was majorly restricted to Capital Market, NBFC and related fields.

Financial Results

The financial performance of the Company, for the year ended 31st March 2024 is summarized below:

Particulars	Year Ended 31st March 2024 (Rs. In Hundreds)	Year Ended 31st March 2023 (Rs. In Hundreds)
Profit Before Tax	30,785.57	67,326.34
Net Profit After Tax	29,436.99	51,465.41

Comment on current year's performance:

Revenue	Total Revenue of the Company has decreased in comparison to previous year because of decreased in sale of stock in trade and Credit rating income
Operating Expenses	Operating & Administrative expense have increased considerably in comparison to previous year.
Operating Profit.	Operating Profit has been decreased during the year due to decrease in Total Revenue of the company.
Finance cost	Finance cost has decreased considerably during the year
Net Profit	Net profits of the Company during the year have decreased in comparison to previous year due to decrease in total revenue

Human Resources

We have believed that our people are our most important asset and our HR function always places a great emphasis on employee engagement, capability building, nurture talent, and focus on training and individual development. We have always been committed to create environment where all individuals are treated with respect and dignity and cultivating an atmosphere where individuals enjoy the right to work in professional environment to deliver their best results.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

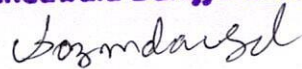
Internal Controls

The Company has a proper and adequate system of internal controls befitting its size to ensure that all its assets are safeguarded and protected against loss from unauthorized use and disposal and that all transactions are authorized and reported correctly.

The internal controls are supplemented by internal audits, reviewed by Audit Committee of Board of Directors. The internal control ensures that appropriate financial records are available for preparing financial statements and other data for showing a true and fair picture of the state of affairs of the Company.

On behalf of the Board of Directors
For Bindawala Banijya Ltd

Bindawala Banijya Limited



Bhagwan Das Bindawala **Director**
Managing Director
DIN: 00342639

Bindawala Banijya Limited



Anurag Bindawala **Director**
Director
DIN: 00309635

Place: Kolkata

Date: 23.08.2024

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

Note: This report is to be read with our letter of even date which is annexed as 'Annexure B' and forms an integral part of this report.

"Annexure-A"

The observations under various SEBI Regulations are as follows:

1. The company being a listed entity has suspended from the Calcutta Stock Exchange ('CSE') and the status is under 'Z' Category. Further the Company has not made any publication in newspaper as required under regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Also it has failed to disclose mandatory timely intimations to The Calcutta Stock Exchange as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Company has not intimated the Quarterly financial results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 2023, & September 2023 to the Stock Exchange. Further the company has not given the Prior intimation and Outcome of the Board Meeting conducted for considering the approval of unaudited financial result for the above mentioned quarters.
3. The Company has failed to comply with the minimum public shareholding requirements specified in Rule 19(2) (b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957.
4. The Company has not maintained a Structured Digital Database (SDD) for handling the Unpublished Price Sensitive Information as required under Regulation 3(5) & (6) of SEBI (Prohibition of Insider Trading) Regulation 2015.

Annexure-5

FORM NO.MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Bindawala Banijya Ltd
Room No M-214, 2nd Floor,
64A, Hemanta Basu Sarani,
Kolkata-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bindawala Banijya Ltd** (hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the Audit period);



(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. (Not applicable to the Company during the Audit Period);
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Audit Period);
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. (Not applicable to the Company during the Audit Period);
- g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the Audit Period);
- h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) Other Applicable Act:

- a) The Reserve Bank of India Act, 1934.

We have also examined compliance with the applicable clauses/regulations of the following:

- (i) The Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

During the period under review, the Company has complied with the provisions of the Act, Rules Guidelines, Standards, etc., the company has filed all the requisite information to the Registrar of Companies/ Ministry of Corporate Affairs, by filing appropriate e-forms within the stipulated time, except, few e-forms which was filed with additional fees.

Further company has complied with the SEBI Regulations except as mentioned in **Annexure-A**.

We further report that,

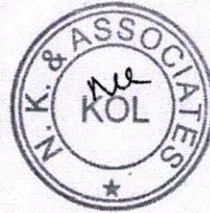
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors however there were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



All the decision is carried through while the dissenting members' views are captured and recorded, if any, as part of the minutes, there was no such matter where the members have dissented

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



For N.K & Associates
Company Secretaries

Navin Kothari

Navin Kothari
Proprietor

FCS No.: 5935 C P No.:3725

UDIN: F005935F001021961

Peer Review No.1384/2021

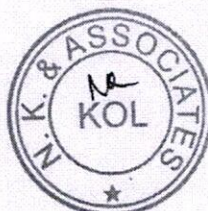
Place: Kolkata
Date: 22.08.2024

Note: This report is to be read with our letter of even date which is annexed as 'Annexure B' and forms an integral part of this report.

"Annexure-A"

The observations under various SEBI Regulations are as follows:

1. The company being a listed entity has suspended from the Calcutta Stock Exchange ('CSE') and the status is under 'Z' Category. Further the Company has not made any publication in newspaper as required under regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Also it has failed to disclose mandatory timely intimations to The Calcutta Stock Exchange as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Company has not intimated the Quarterly financial results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 2023, & September 2023 to the Stock Exchange. Further the company has not given the Prior intimation and Outcome of the Board Meeting conducted for considering the approval of unaudited financial result for the above mentioned quarters.
3. The Company has failed to comply with the minimum public shareholding requirements specified in Rule 19(2) (b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957.
4. The Company has not maintained a Structured Digital Database (SDD) for handling the Unpublished Price Sensitive Information as required under Regulation 3(5) & (6) of SEBI (Prohibition of Insider Trading) Regulation 2015.

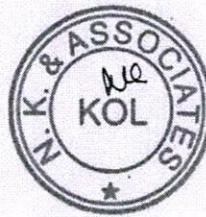


'Annexure-B'

To,
The Members
Bindawala Baniya Ltd
Room No M-214, 2nd Floor,
64A, Hemanta Basu Sarani,
Kolkata-700001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. In view of financial records and books of accounts being subjected to audit by the Internal Auditor and Statutory Auditor and relying on the reports submitted by the above agencies from time to time, we have not separately verified the financial records and books of accounts of the company.
4. Where ever required, we 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 and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit 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: Kolkata
Date: 22.08.2024

For N.K & Associates
Company Secretaries

Navin Kothari

Navin Kothari
Proprietor

FCS No.: 5935 C P No.:3725
UDIN: F005935F001021961
Peer Review No.1384/2021

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

Annexure 6

Board's Comments on Secretarial Auditor Report for the Financial Year 2023-24:

As per Secretarial Audit Report for the Financial Year 2023-24 dated 22.08.2024, we wish to mention as per the information given below:

1) The company being a listed entity has suspended from the Calcutta Stock Exchange ('CSE') and the status is under 'Z' Category. Further the Company has not made any publication in newspaper as required under regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Also it has failed to disclose mandatory timely intimations to The Calcutta Stock Exchange as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Comment: We have considered the same and shall take care of proper compliance henceforth.

Further the Company has passed the resolution for Delisting of Equity Shares and in the process to apply for Delisting from CSE.

2) The Company has not intimated the Quarterly financial results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 2023, & September 2023 to the Stock Exchange. Further the company has not given the Prior intimation and Outcome of the Board Meeting conducted for considering the approval of unaudited financial result for the above mentioned quarters.

Comment: We have considered the same and shall take care of proper compliance. Further the Company has passed the resolution for Delisting of Equity Shares and in the process to apply for Delisting from CSE.

3) The Company has failed to comply with the minimum public shareholding requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957.

Comment: We have considered the same and shall take care of proper compliance henceforth.

Further the Company has passed the resolution for Delisting of Equity Shares and in the process to apply for Delisting from CSE.

BINDAWALA BANIJYA LIMITED

CIN : L67120WB1981PLC033799

PHONE : 033-40030909/9831126063

E-MAIL : info@bindawala.com

WEBSITE : WWW.bindawala.com

REGISTERED OFFICE :

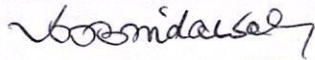
ROOM NO. M-214, 2ND FLOOR,
64A, HEMANTA BASU SARANI,
KOLKATA-700 001

4) The Company has not maintained a Structured Digital Database (SDD) for handling the Unpublished Price Sensitive Information as required under Regulation 3(5) & (6) of SEBI (Prohibition of Insider Trading) Regulation 2015.

Comment: We have considered the same and taken the quotation from various service provider for ensuring the proper compliance. Further the Company has passed the resolution for Delisting of Equity Shares and to apply for Delisting.

On behalf of the Board of Directors
For Bindawala Banijya Ltd

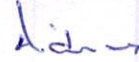
Bindawala Banijya Limited



Director

Bhagwan Das Bindawala
Managing Director
DIN: 00342639

Bindawala Banijya Limited



Director

Anurag Bindawala
Director
DIN: 00309635

Place: Kolkata
Date: 23.08.2024