REGISTERED OFFICE : BHIKAIJI CAMA PLACE, M.G. MARG, NEW DELHI - 110066 TELEPHONE : 26791234 FAX : 26791033 CIN : L55101DL1980PLC011037 Website : www.asianhotelsnorth.com E-mail : investorrelations@ahlnorth.com



# ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2023 29<sup>th</sup> May, 2023

Corporate Services Department BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5<sup>th</sup> Floor Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051

Scrip Code/Scrip ID: 500023/ASIANHOTNR

Symbol: ASIANHOTNR

# Sub: Submission of Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2023

Dear Sirs,

Please find enclosed herewith Annual Secretarial Compliance Report dated 26<sup>th</sup> May, 2023 issued by M/s Chandrasekaran Associates, Company Secretaries for the Financial Year ended 31<sup>st</sup> March, 2023 in pursuance of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully, For Asian Hotels (North) Limited

Tarun Srivastava Company Secretary & Compliance Officer

Encl: as above









#### SECRETARIAL COMPLIANCE REPORT OF M/S ASIAN HOTELS (NORTH) LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

To, The Board of Directors **M/s Asian Hotels (North) Limited** Bhikaji Cama Place, M. G. Marg, New Delhi-110066

We Chandrasekaran Associates, Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by Asian Hotels (North) Limited ("**the Listed Entity/Company**"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2023 ("**Review Period**") in respect of compliance with the applicable 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 thereunder 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 and include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations 2015");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the review period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not Applicable
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 prior to its repealment; Not Applicable

- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulation, 2021 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 prior to its repealment; Not Applicable
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company): **Not Applicable**

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and wherever required and affirm that:

| S.<br>No. | Particulars  | Compliance<br>Status<br>(Yes/No/NA) | Observations/Remar<br>ks by PCS |
|-----------|--|-------------------------------------|---------------------------------|
| 1.        | Secretarial Standard<br>The compliances of the listed entity are in<br>accordance with the applicable Secretarial<br>Standards (SS) issued by the Institute of<br>Company Secretaries India (ICSI).<br>We have examined the Secretarial Standards<br>issued by Institute of Company Secretaries of<br>India and as notified by Ministry of Corporate<br>Affairs.                                 | Yes                                 |                                 |
| 2.        | <ul> <li>Adoption and timely updation of the<br/>Policies:</li> <li>a. All applicable policies under Securities<br/>Exchange Board of India ('SEBI') Regulations<br/>are adopted with the approval of Board of<br/>Directors of the listed entity.</li> <li>b. All the policies are in conformity with SEBI<br/>Regulations and has been reviewed &amp; timely<br/>updated as per the</li> </ul> | Yes                                 |                                 |

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|    | regulations/circulars/guidelines issued by SEBI  |     |  |
|----|--|-----|--|
| 3. | <ul> <li>Maintenance and disclosures on Website:</li> <li>The listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>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</li> </ul> | Yes |  |
| 4. | <b>Disqualification of Director:</b><br>None of the Director of the Company are<br>disqualified under Section 164 of Companies Act,<br>2013  | Yes |  |
| 5. | To examine details related to Subsidiaries<br>of listed entity:<br>a) Identification of material subsidiary<br>companies   | Yes |  |
|    | <ul> <li>b) Requirements with respect to disclosure<br/>of material as well as other subsidiaries</li> </ul>   | Yes |  |
| 6. | <b>Preservation of Documents:</b><br>The listed entity is preserving and maintaining<br>records as prescribed under SEBI Regulations<br>and disposal of records as per Policy of<br>Preservation of Documents and Archival policy<br>prescribed under SEBI LODR Regulations, 2015  | Yes |  |
| 7. | <b>Performance Evaluation:</b><br>The listed entity has conducted performance<br>evaluation of the Board, Independent Directors<br>and the Committees at the start of every<br>financial year as prescribed in SEBI Regulations  | Yes |  |

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|     | Related Party Transactions:   |      |   |
|-----|---|------|---|
|     | (a) The listed entity has obtained prior<br>approval of Audit Committee for all<br>Related party transactions.  | Yes  |   |
| 8.  | (b) In case no prior approval obtained, the<br>listed entity shall provide detailed reasons<br>along with confirmation whether the<br>transactions were subsequently<br>approved/ratified/rejected by the Audit<br>committee  | N.A. |   |
|     | Disclosure of events or information:  |      |   |
| 9.  | 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 thereunder.  | Yes  |   |
|     | Prohibition of Insider Trading:   |      |   |
| 10. | The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015  | Yes  |   |
| 11. | Actions taken by SEBI or Stock<br>Exchange(s), if any:<br>No Actions taken against the listed entity/ its<br>promoters/directors/ subsidiaries either by SEBI<br>or by Stock Exchanges (including under the<br>Standard Operating Procedures issued by SEBI<br>through various circulars) under SEBI<br>Regulations and circulars/ guidelines issued<br>thereunder with respect to the listed entity. | Yes  | As confirmed by the<br>management no<br>Actions taken against<br>the listed entity/ its<br>promoters/directors/<br>subsidiaries either by<br>SEBI or by Stock<br>Exchanges (including<br>under the Standard<br>Operating Procedures<br>issued by SEBI through<br>various circulars)<br>under SEBI<br>Regulations and<br>circulars/ guidelines<br>issued thereunder. |
| 12. | Additional Non-compliances, if any:   |      | Except as mentioned herein and at point (a)   |
|     | No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.   | Yes  | below:<br>We report that the<br>Company has not<br>made intimation to the   |

| Stock Exchange<br>regay the instalments<br>and interest due<br>thereon as per One<br>time Restructuring<br>("OTR") sanction letter<br>issued by the<br>respective bank. As<br>confirmed by the<br>management and as<br>per the Managements<br>view, the above said<br>matter is sub-judice<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the REI<br>introduced a<br>moratorium on<br>payment of loan<br>instalments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through various<br>circulars under the<br>Covid-19 - Regulatory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges and<br>further as on date<br>nothing has come from<br>the stock exchanges.<br>As per the<br>Management and as<br>per the Managements'<br>view even as on date,<br>the Lenders are<br>drawing benefits from<br>the Stock exchanges.<br>As per the<br>Managements much<br>the oTR Scheme and<br>holding securites<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme Therefore,<br>the OTR Scheme and<br>holding have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme Therefore,<br>the OTR Scheme and<br>holding have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>date and there is for<br>the Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEED Circular based<br>to the Company.  |   |                         |
|--|---|-------------------------|
| regaring inability to<br>repay the instalments<br>and interest due<br>thereon as per One<br>time Restruction<br>("OTR") sanction letter<br>issued by the<br>respective bank. As<br>confirmed by the<br>management and as<br>per the Managements'<br>view, the above said<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the RBI<br>introduced a<br>moratorium on<br>payment of loan<br>instalments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through v vanous<br>dirculars under the<br>Covid-19 – Regulatory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges.<br>As per the Management<br>and further as on date<br>nothing has come from<br>the stock exchanges.<br>As per the Management and as<br>per the Management and as<br>per the Management and as<br>per the Management and as<br>per the GTR scheme and<br>holding securities<br>which have been and<br>the OTR Scheme and<br>holding scheme for<br>date and there is no<br>date and ther       |   | Stock Exchange          |
| and interest due<br>thereon as per One<br>time Restructuring<br>("OTR") sanction letter<br>issued by the<br>respective bank. As<br>confirmed by the<br>management and as<br>per the Managements'<br>view, the above said<br>matter is sub-judice<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the RBI<br>introduced a<br>moratorium on<br>payment of loan<br>installments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through varous<br>circulars under the<br>Covid-19 – Regultory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges.<br>As per the Managements'<br>view even as on date,<br>the stock exchanges.<br>As per the Managements'<br>view even as on date,<br>the Lenders are<br>drawing benefits from<br>the OTR Scheme and<br>holding securities<br>which have been<br>company.<br>Consequently, there is no<br>date and the is no<br>date and  |   |                         |
| and interest due<br>thereon as per One<br>time Restructuring<br>("OTR") sanction letter<br>issued by the<br>respective bank. As<br>confirmed by the<br>management and as<br>per the Managements'<br>view, the above said<br>matter is sub-judice<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the RBI<br>introduced a<br>moratorium on<br>payment of loan<br>instalments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through vanous<br>circulars under the<br>Covid-19 - Regulatory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges.<br>As per the<br>Managements' view even as on date,<br>the Lenders are<br>drawing benefits from<br>the OTR standers.<br>Scheme, Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the SED.   |   |                         |
| thereon as per One<br>time Restructuring<br>("OTR") sanction letter<br>issued by the<br>respective bank. As<br>confirmed by the<br>management and as<br>per the Management?<br>view, the above said<br>matter is sub-judice<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the RBI<br>introduced a<br>moratorium on<br>payment of loan<br>instalments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through vanous<br>circulars under the<br>Covid-19 - Regulatory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges.<br>As per the<br>Management and as<br>per the Managements'<br>view even as on date,<br>the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plany OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>date and there is no<br>date under the<br>Resolution Plany OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>date and there is no<br>date and there is no<br>date and there is no<br>date under the<br>Resolution Plany OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>date and there is no<br>date and there is no<br>date under the<br>Resolution Plany OTR<br>scheme to<br>make any disclosure as<br>per the SEBI Circular  |   |                         |
| time Restructures<br>('OTR'') sanction letter<br>issued by the<br>respective bank. As<br>confirmed by the<br>management and as<br>per the Managements'<br>view, the above said<br>matter is sub-judice<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the RBI<br>introduced a<br>moratorium on<br>payment of loan<br>instalments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through various<br>circulars under the<br>Covid-19 - Regulatory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges.<br>As per the<br>Management and as<br>per the Managements'<br>view even as on date,<br>the Lenders are<br>drawing benefits from<br>the OTR stands<br>implemented as on<br>date and there is no<br>date and there is no<br>data and ther |   | and interest due        |
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| issued by the<br>respective bank. As<br>confirmed by the<br>management and as<br>per the Management?<br>View, the above said<br>matter is sub-judice<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the RBI<br>introduced a<br>moratorium on<br>payment of loan<br>instalments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through various<br>Circulars under the<br>Covid-19 - Regulatory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges and<br>further as on date<br>nothing has come from<br>the stock exchanges.<br>As per the<br>Management and as<br>per the Managements'<br>view even as on date,<br>the Lenders are<br>drawing benefits from<br>the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is no<br>default on part of the<br>Company.   |   |                         |
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| management and as<br>per the Managements'<br>view, the above said<br>matter is sub-judice<br>and further the above<br>said OTR was owing to<br>the onset of the Covid-<br>19 pandemic, the RBI<br>introduced a<br>moratorium on<br>payment of loan<br>instalments to the<br>banks for the period<br>March 01, 2020 till<br>August 31, 2020,<br>through various<br>circulars under the<br>Covid-19 – Regulatory<br>Package. The detailed<br>representation has also<br>been filed with the<br>stock exchanges and<br>further as on date<br>nothing has come from<br>the stock exchanges.<br>As per the<br>Management and as<br>per the Managements'<br>view even as on date,<br>the Lenders are<br>drawing benefits from<br>the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as  |   | •                       |
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| per the Managements'<br>view even as on date,<br>the Lenders are<br>drawing benefits from<br>the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   |   |                         |
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| view even as on date,<br>the Lenders are<br>drawing benefits from<br>the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   |   | per the Managements'    |
| the Lenders are<br>drawing benefits from<br>the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  | 1 |                         |
| drawing benefits from<br>the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   | 1 | •                       |
| the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  |   |                         |
| the OTR Scheme and<br>holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  |   | drawing benefits from   |
| holding securities<br>which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  |   |                         |
| which have been<br>created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  | 1 |                         |
| created under the<br>Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   |   |                         |
| Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  |   |                         |
| Resolution Plan/ OTR<br>Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  | 1 | created under the       |
| Scheme. Therefore,<br>the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  |   |                         |
| the OTR stands<br>implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  |   |                         |
| implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  | 1 | •                       |
| implemented as on<br>date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular  | 1 | the OTR stands          |
| date and there is no<br>default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   | 1 |                         |
| default on part of the<br>Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   |   |                         |
| Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   |   |                         |
| Company.<br>Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   | 1 | default on part of the  |
| Consequently, there is<br>no requirement to<br>make any disclosure as<br>per the SEBI Circular   |   |                         |
| no requirement to<br>make any disclosure as<br>per the SEBI Circular   | 1 |                         |
| make any disclosure as<br>per the SEBI Circular  | 1 |                         |
| make any disclosure as<br>per the SEBI Circular  |   | no requirement to       |
| per the SEBI Circular  |   |                         |
|  | 1 |                         |
| dated 21.11.2019.  |   |                         |
|  |   | dated 21.11.2019.       |

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Further, based on the above examination, we hereby report, during the review period that:

(a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| S<br>N<br>o | Compl<br>iance<br>Requir<br>ement<br>(Regul<br>ations<br>/circul<br>ars<br>/guid<br>elines<br>includi<br>ng<br>specifi<br>c<br>clause<br>) | Regulat<br>ion/<br>Circular<br>No. | Deviatio<br>ns   | Action<br>Taken<br>by | Type<br>of<br>Actio<br>n | Details of<br>Violation   | Fine<br>Amou<br>nt | Observati<br>ons/<br>Remarks<br>of the<br>Practicing<br>Company<br>Secretary  | Manag<br>ement<br>Respo<br>nse   | Re<br>mar<br>ks |
|-------------|--|------------------------------------|--|-----------------------|--------------------------|---|--------------------|---|--|-----------------|
| 1           | SEBI<br>(Listing<br>Obligat<br>ions<br>and<br>Disclos<br>ure<br>Requir<br>ements<br>)<br>Regula<br>tion,<br>2015                           | Regulati<br>on 17                  | Consequ<br>ent upon<br>the<br>resignati<br>on of the<br>Independ<br>ent<br>Director,<br>the<br>Composit<br>ion of<br>the<br>Board of<br>the<br>Company<br>is not as<br>per the<br>Regulatio<br>n 17 of<br>the SEBI<br>(Listing<br>Obligatio<br>ns and<br>Disclosur<br>e<br>Require<br>ments),<br>Regulatio<br>ns, 2015 | Νο                    | N.A.                     | Since<br>Company<br>does not<br>have any<br>regular<br>non-<br>executive<br>chairperso<br>n,<br>therefore<br>consequen<br>t upon the<br>resignation<br>of<br>Mr.Rajeev<br>Uberoi<br>with effect<br>from<br>10.04.202<br>2, the<br>required<br>minimum<br>number of<br>Independe<br>nt<br>Directors<br>falls below<br>the<br>prescribed<br>limit of<br>Regulation<br>17 of the<br>SEBI<br>(Listing | N.A.               | Since<br>Company<br>does not<br>have any<br>regular<br>non-<br>executive<br>chairperso<br>n and<br>consequen<br>t upon the<br>resignation<br>of Mr.<br>Rajeev<br>Uberoi,<br>Independe<br>nt<br>Director,<br>the<br>minimum<br>number of<br>Independe<br>nt Director<br>on the<br>Board of<br>the<br>Company<br>falls below<br>prescribed<br>limit as per<br>Regulation<br>17 of SEBI<br>(Listing<br>Obligations | The<br>casual<br>vacanc<br>y<br>arised<br>due to<br>resigna<br>tion of<br>Mr.<br>Rajeev<br>Uberoi,<br>Indepe<br>ndent<br>Directo<br>r which<br>was<br>filled<br>within<br>3<br>months<br>from<br>the<br>date of<br>resigna<br>tion.<br>Since<br>then<br>the<br>Indepe<br>ndent<br>Directo<br>rs are<br>as per<br>the |                 |

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Continuation.....

|                               | Obligations  |
|-------------------------------|--|
|                               | Obligations and prescri                                    |
|                               | and Disclosure bed Disclosure limit.                       |
|                               |  |
|                               | Requireme nts) Compa                                       |
|                               | nts)Regula Regulation, ny has tions, 2015, from adhere     |
|                               | tions, 2015, from adhere 2015 10.04.202 d to               |
|                               | 2 till the   |
|                               | 06.07.202 optimu   |
|                               | 2 m  |
|                               | combin   |
|                               | ation of   |
|                               | Board  |
|                               | of   |
|                               | Directo  |
|                               | rs as  |
|                               | per  |
|                               | Regulat  |
|                               | ion 17   |
|                               | of SEBI  |
|                               | (Listing   |
|                               | Obligati   |
|                               | ons  |
|                               | and  |
|                               | Disclos  |
|                               | ure  |
|                               | Require  |
|                               | ments)   |
|                               | Regulat  |
|                               | ion,<br>2015   |
| 2 SEBI Regulati Minimum No N. |  |
| Listing on 17 number          | March, March, casual                                       |
| Obligat of                    | 2022, the 2022, the vacanc                                 |
| ions Directors                | Company Company y  |
| and of the                    | falls under falls under arised                             |
| Disclos Company               | the the due to   |
| ure falls                     | category of category of resigna                            |
| Requir below                  | top 2000 top 2000 tion of                                  |
| ements the                    | listed listed Mr.  |
| ) prescribe                   | entities on entities on Rajeev                             |
| Regula d limit                | the basis of the basis Uberoi,                             |
| tion, under<br>2015 Regulatio | market of market Indepe<br>capitalizati capitalizati ndent |
| n 17 of                       | capitalizati capitalizati ndent on and on and Directo      |
| the SEBI                      | consequent consequen r which                               |
| (Listing                      | upon the t upon the was                                    |
| Obligatio                     | resignation resignation filled                             |
| ns and                        | of Mr. of Mr. within                                       |
| Disclosur                     | Rajeev Rajeev 3  |
| e e                           | Uberoi, the Uberoi, the months                             |
| Require                       | Company is Company from                                    |
| ments)                        | not having is not the                                      |
| Regulatio                     | minimum having date of                                     |
| n, 2015                       | number of minimum resigna                                  |
|                               |  |
|                               | Directorsnumber oftion.asDirectorsSince                    |

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| <br>· · · | <br>        |             | · · · · · · · · · · · · · · · · · · · |
|-----------|-------------|-------------|---------------------------------------|
|           | prescribed  | as          | then                                  |
|           | in          | prescribed  | the                                   |
|           | Regulation  | in          | minimu                                |
|           | 17(1)(c) of | Regulation  | m                                     |
|           | SEBI        | 17(1)(c) of | number                                |
|           | (Listing    | SEBI        | of                                    |
|           |             |             |                                       |
|           | Obligations | (Listing    | Directo                               |
|           | and         | Obligations | rs are                                |
|           | Disclosure  | and         | as per                                |
|           | Requireme   | Disclosure  | the                                   |
|           | nts)        | Requireme   | prescri                               |
|           | Regulation, | nts)        | bed                                   |
|           | 2015        | Regulation, | limit.                                |
|           |             | 2015 from   | Compa                                 |
|           |             | 10.04.202   | ny has                                |
|           |             | 2 till      | adhere                                |
|           |             | 06.07.202   | d to                                  |
|           |             |             |                                       |
|           |             | 2           | the                                   |
|           |             |             | optimu                                |
|           |             |             | m                                     |
|           |             |             | combin                                |
|           |             |             | ation of                              |
|           |             |             | Board                                 |
|           |             |             | of                                    |
|           |             |             | Directo                               |
|           |             |             | rs as                                 |
|           |             |             | per                                   |
|           |             |             | Regulat                               |
|           |             |             | ion 17                                |
|           |             |             | of SEBI                               |
|           |             |             |                                       |
|           |             |             | (Listing                              |
|           |             |             | Obligati                              |
|           |             |             | ons                                   |
|           |             |             | and                                   |
|           |             |             | Disclos                               |
|           |             |             | ure                                   |
|           |             |             | Require                               |
|           |             |             | ments)                                |
|           |             |             | Regulat                               |
|           |             |             | ion,                                  |
|           |             |             | 2015                                  |
|           |             |             | 2013                                  |

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

| S. | Compliance     | Regulat  | Deviation | Action | Тур  | Details of | Fine | Observatio | Manage  | Rema |
|----|----------------|----------|-----------|--------|------|------------|------|------------|---------|------|
| No | Requirement    | ion/     | s         | Taken  | e of | Violation  | Amou | ns/        | ment    | rks  |
|    | (Regulations/c | Circular |           | by     | Acti |            | nt   | Remarks of | Respons |      |
|    | irculars       | No.      |           |        | on   |            |      | the        | е       |      |
|    | /guidelines    |          |           |        |      |            |      | Practicing |         |      |
|    | including      |          |           |        |      |            |      | Company    |         |      |
|    | specific       |          |           |        |      |            |      | Secretary  |         |      |
|    | clause)        |          |           |        |      |            |      |            |         |      |

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Continuation.....

|    | CEDI (Listing                        | Deculati | Outcome       | Nationa  | Dono | Audited        | Impog  | Delay in          |             |  |
|----|--------------------------------------|----------|---------------|----------|------|----------------|--------|-------------------|-------------|--|
| 1. | • •                                  | -        |               |          |      |                | Impos  | •                 | Due to      |  |
|    | •                                    | on 30    | of the        | I Stock  | Ιτγ  | Financials     |        | submissio         | Covid-19    |  |
|    | and                                  |          | meeting       | Exchan   |      | results for    |        |                   | pandemic    |  |
|    | Disclosure                           |          | including     | ge of    |      | the            | y of   | outcome           | there was   |  |
|    | Requirements                         |          | the           | India    |      | quarter        | Rs.    | of the            | delay in    |  |
|    | ), 2015                              |          | financial     | Limited  |      | ended          | 29,500 | meeting           | the         |  |
|    |                                      |          | results for   | , BSE    |      | March          | /- by  | including         | submissio   |  |
|    |                                      |          | the           | Limited  |      | 31,2021        | each   | the               | n of        |  |
|    |                                      |          | Quarter       | (``Stock |      | -              | Stock  | financial         | Audited     |  |
|    |                                      |          | ended         | Exchan   |      | submitted      |        | results for       | Financials  |  |
|    |                                      |          | March 31,     |          |      |                | ges    | the               | result to   |  |
|    |                                      |          | 2021          | 9007     |      | Stock          | 900    | Quarter           | the stock   |  |
|    |                                      |          | were          |          |      | Exchanges      |        | ended             | exchange.   |  |
|    |                                      |          | intimated     |          |      | beyond         |        | March             | Company     |  |
|    |                                      |          |               |          |      | the            |        |                   |             |  |
|    |                                      |          | beyond<br>the |          |      |                |        | 31,2021           | is diligent |  |
|    |                                      |          |               |          |      | prescribed     |        | pursuant          | in<br>      |  |
|    |                                      |          | prescribe     |          |      | time.          |        | to<br>Description | complying   |  |
|    |                                      |          | d time to     |          |      |                |        | Regulatio         | with        |  |
|    |                                      |          | the Stock     |          |      |                |        |                   | regulator   |  |
|    |                                      |          | Exchange      |          |      |                |        | SEBI              | y laws.     |  |
|    |                                      |          | s. The        |          |      |                |        | (Listing          | No delay    |  |
|    |                                      |          | Company       |          |      |                |        | Obligation        | in          |  |
|    |                                      |          | has           |          |      |                |        |                   | outcome     |  |
|    |                                      |          | received a    |          |      |                |        | Disclosure        | has been    |  |
|    |                                      |          | letter        |          |      |                |        | Requirem          | recorded    |  |
|    |                                      |          | from BSE      |          |      |                |        | ents),            | since       |  |
|    |                                      |          | and NSE       |          |      |                |        | 2015              | then.       |  |
|    |                                      |          | dated         |          |      |                |        |                   |             |  |
|    |                                      |          | 14.07.202     |          |      |                |        |                   |             |  |
|    |                                      |          | 1             |          |      |                |        |                   |             |  |
|    |                                      |          | regarding     |          |      |                |        |                   |             |  |
|    |                                      |          | the same.     |          |      |                |        |                   |             |  |
| 2. | SEBI (Listing                        | Regul    | The           | -        | -    | Intimati       | -      | The               | Compa       |  |
|    | Obligations                          | ation    | stock         |          |      | on             |        | Company           | ny has      |  |
|    | and                                  | 30       | exchang       |          |      | made           |        | has not           | taken       |  |
|    | Disclosure                           |          | e             |          |      | to the         |        | intimated         | note of     |  |
|    | Requirements                         |          | intimatio     |          |      | Stock          |        | to stock          | such        |  |
|    | ), 2015 read                         |          | n for         |          |      | exchan         |        | exchange          | instanc     |  |
|    | with SEBI                            |          | revision      |          |      | ge does        |        | reason for        | e and       |  |
|    | circular on                          |          | in credit     |          |      | not            |        | downgrad          | affirm      |  |
|    | Continual                            |          | rating        |          |      | contain        |        | e of the          | to be       |  |
|    |                                      |          | -             |          |      |                |        |                   | 1           |  |
|    | Disclosure                           |          | does not      |          |      | the<br>details |        | rating.           | conscio     |  |
|    | requirement<br>dated 9 <sup>th</sup> |          | contain       |          |      |                |        | However           | us in       |  |
|    | dated 5                              |          | the           |          |      | as per         |        | as<br>ao afirmand | such        |  |
|    | September,                           |          | reasons       |          |      | SEBI           |        | confirmed         | instanc     |  |
|    | 2015                                 |          | provided      |          |      | circular       |        | by the            | es in       |  |
|    |                                      |          | by the        |          |      | on             |        | company,          | future      |  |
|    |                                      |          | rating        |          |      | Continu        |        | the               |             |  |
|    |                                      |          | agency        |          |      | al             |        | Company           |             |  |

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Continuation.....

|    |               |       | for such  |   |   | Disclos          |   | had an RP              |         |  |
|----|---------------|-------|-----------|---|---|------------------|---|------------------------|---------|--|
|    |               |       | downwa    |   |   | ure              |   | Rating                 |         |  |
|    |               |       | rd        |   |   | require          |   | and                    |         |  |
|    |               |       |           |   |   | -                |   | therefore              |         |  |
|    |               |       | revision. |   |   | ments            |   |                        |         |  |
|    |               |       |           |   |   | dated            |   | the                    |         |  |
|    |               |       |           |   |   | 09 <sup>th</sup> |   | Company                |         |  |
|    |               |       |           |   |   | Septem           |   | had                    |         |  |
|    |               |       |           |   |   |                  |   | already                |         |  |
|    |               |       |           |   |   | ber,             |   |                        |         |  |
|    |               |       |           |   |   | 2015             |   | requested              |         |  |
|    |               |       |           |   |   |                  |   | Credit                 |         |  |
|    |               |       |           |   |   |                  |   | Rating                 |         |  |
|    |               |       |           |   |   |                  |   | Agency                 |         |  |
|    |               |       |           |   |   |                  |   |                        |         |  |
|    |               |       |           |   |   |                  |   | should                 |         |  |
|    |               |       |           |   |   |                  |   | withdraw               |         |  |
|    |               |       |           |   |   |                  |   | the                    |         |  |
|    |               |       |           |   |   |                  |   | rating. As             |         |  |
|    |               |       |           |   |   |                  |   | per the                |         |  |
|    |               |       |           |   |   |                  |   | •                      |         |  |
|    |               |       |           |   |   |                  |   | Company'               |         |  |
|    |               |       |           |   |   |                  |   | S                      |         |  |
|    |               |       |           |   |   |                  |   | communic               |         |  |
|    |               |       |           |   |   |                  |   | ation                  |         |  |
|    |               |       |           |   |   |                  |   | dated 24 <sup>th</sup> |         |  |
|    |               |       |           |   |   |                  |   |                        |         |  |
|    |               |       |           |   |   |                  |   | December               |         |  |
|    |               |       |           |   |   |                  |   | ,2021,                 |         |  |
|    |               |       |           |   |   |                  |   | since the              |         |  |
|    |               |       |           |   |   |                  |   | credit                 |         |  |
|    |               |       |           |   |   |                  |   |                        |         |  |
|    |               |       |           |   |   |                  |   | rating was             |         |  |
|    |               |       |           |   |   |                  |   | not asked              |         |  |
|    |               |       |           |   |   |                  |   | by the                 |         |  |
|    |               |       |           |   |   |                  |   | company                |         |  |
|    |               |       |           |   |   |                  |   | and                    |         |  |
|    |               |       |           |   |   |                  |   |                        |         |  |
|    |               |       |           |   |   |                  |   | accordingl             |         |  |
|    |               |       |           |   |   |                  |   | y, as                  |         |  |
|    |               |       |           |   |   |                  |   | confirmed              |         |  |
|    |               |       |           |   |   |                  |   | by the                 |         |  |
|    |               |       |           |   |   |                  |   | company,               |         |  |
|    |               |       |           |   |   |                  |   |                        |         |  |
|    |               |       |           |   |   |                  |   | it was not             |         |  |
|    |               |       |           |   |   |                  |   | required               |         |  |
|    |               |       |           |   |   |                  |   | to be filed            |         |  |
|    |               |       |           |   |   |                  |   | with the               |         |  |
|    |               |       |           |   |   |                  |   | stock                  |         |  |
|    |               |       |           |   |   |                  |   |                        |         |  |
|    |               |       |           |   |   |                  |   | exchange               |         |  |
|    |               |       |           |   |   |                  |   | s.                     |         |  |
| 3. | SEBI (Listing | Regul | Intimati  | - | - | Intimati         | - | Delay in               | Compa   |  |
|    | Obligations   | ation | on of     |   |   | on               |   | intimation             | ny has  |  |
|    | and           | 30    |           |   |   | made             |   | of                     | taken   |  |
|    |               | 50    | resignati |   |   |                  |   |                        |         |  |
|    | Disclosure    |       | on of     |   |   | to the           |   | resignatio             | note of |  |
|    | Requirements  |       | Mr.       |   |   | Stock            |   | n of Mr.               | such    |  |
|    | ), 2015 read  |       | Dinesh    |   |   | Exchan           |   | Dinesh                 | instanc |  |
|    | ,, <u> </u>   |       |           |   |   |                  |   | 2                      |         |  |

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|     |                       |       |                       |   |   |          |   |                        | · ·     |          |
|-----|-----------------------|-------|-----------------------|---|---|----------|---|------------------------|---------|----------|
|     | with SEBI             |       | Kumar                 |   |   | ge was   |   | Kumar                  | e and   |          |
|     | circular on           |       | Jain,                 |   |   | submitt  |   | Jain, Vice             | affirm  |          |
|     | Continual             |       | Vice                  |   |   | ed to    |   | President              | to be   |          |
|     | Disclosure            |       | Presiden              |   |   | the      |   | (Corporat              | conscio |          |
|     | requirement           |       | t                     |   |   | Stock    |   | e Affairs)             | us in   |          |
|     | dated 9 <sup>th</sup> |       | (Corpora              |   |   | Exchan   |   | &                      | such    |          |
|     | September,            |       | te                    |   |   | ges      |   | ∽<br>Company           | instanc |          |
|     | 2015                  |       | Affairs)              |   |   | -        |   |                        | es in   |          |
|     | 2015                  |       | ,                     |   |   | beyond   |   | Secretary,             |         |          |
|     |                       |       | &                     |   |   | the      |   | w.e.f. 8 <sup>th</sup> | future. |          |
|     |                       |       | Compan                |   |   | prescrib |   | June,                  | No      |          |
|     |                       |       | У                     |   |   | ed       |   | 2021 was               | further |          |
|     |                       |       | Secretar              |   |   | time.    |   | submitted              | delay   |          |
|     |                       |       | y, w.e.f.             |   |   |          |   | with stock             | in      |          |
|     |                       |       | 8 <sup>th</sup> June, |   |   |          |   | exchange               | intimat |          |
|     |                       |       | 2021                  |   |   |          |   | as per the             | ions to |          |
|     |                       |       | was                   |   |   |          |   | provision              | stock   |          |
|     |                       |       | submitte              |   |   |          |   | of                     | exchan  |          |
|     |                       |       | d with                |   |   |          |   |                        |         |          |
|     |                       |       |                       |   |   |          |   | Regulatio              | ge has  |          |
|     |                       |       | stock                 |   |   |          |   | n 30 of                | been    |          |
|     |                       |       | exchang               |   |   |          |   | SEBI                   | record  |          |
|     |                       |       | е                     |   |   |          |   | (Listing               | ed      |          |
|     |                       |       | beyond                |   |   |          |   | Obligation             | since   |          |
|     |                       |       | the                   |   |   |          |   | s and                  | then.   |          |
|     |                       |       | prescrib              |   |   |          |   | Disclosure             |         |          |
|     |                       |       | ed time.              |   |   |          |   | Requirem               |         |          |
|     |                       |       |                       |   |   |          |   | ents),                 |         |          |
|     |                       |       |                       |   |   |          |   | 2015 read              |         |          |
|     |                       |       |                       |   |   |          |   |                        |         |          |
|     |                       |       |                       |   |   |          |   | with SEBI              |         |          |
|     |                       |       |                       |   |   |          |   | circular               |         |          |
|     |                       |       |                       |   |   |          |   | on                     |         |          |
|     |                       |       |                       |   |   |          |   | Continual              |         |          |
|     |                       |       |                       |   |   |          |   | Disclosure             |         |          |
|     |                       |       |                       |   |   |          |   | requireme              |         |          |
|     |                       |       |                       |   |   |          |   | nt dated               |         |          |
|     |                       |       |                       |   |   |          |   | 9 <sup>th</sup>        |         |          |
|     |                       |       |                       |   |   |          |   | Septembe               |         |          |
|     |                       |       |                       |   |   |          |   | r, 2015                |         |          |
|     | SEBI (Listing         | Reaul | At time               | _ | - | Intimati | _ |                        | Compo   | <u> </u> |
|     | · · ·                 | Regul | At time               | - | - | Intimati | - | Delay in               | Compa   |          |
|     | Obligations and       | ation | of                    |   |   | on       |   | intimation             | ny has  |          |
|     | Disclosure            | 30    | submissi              |   |   | made     |   | to stock               | immedi  |          |
| I I | Requirements),        |       | on of                 |   |   | to       |   | exchange               | ately   |          |
|     | 2015 read with        |       | stock                 |   |   | Stock    |   | for                    | submit  |          |
|     | SEBI circular         |       | exchang               |   |   | exchan   |   | appointm               | ted the |          |
|     | on Continual          |       | e                     |   |   | ge does  |   | ent of Dr.             | revised |          |
| 1 1 | Disclosure            |       | intimatio             |   |   | not      |   | Rajeev                 | intimat |          |
| 1 1 | requirement           |       | n for                 |   |   | contain  |   | Uberoi as              | ion on  |          |
| I I |                       |       |                       |   |   |          |   |                        |         |          |
| 1 1 |                       |       | appoint               |   |   | the      |   | Director,              | the     |          |
| I I | September,            |       | ment of               |   |   | details  |   | with                   | same    |          |
|     | 2015 and              |       | Dr.                   |   |   | as       |   | regard to              | day     |          |

TIWARI SHASHIKA NT

Continuation.....

| directions      | Baiaay    | procorib | tha             | whon    |
|-----------------|-----------|----------|-----------------|---------|
| directions      | Rajeev    | prescrib | the             | when    |
| issued by BSE   | Uberoi    | ed by    | requireme       | such    |
| Limited and the | as        | the      | nt of           | instanc |
| National Stock  | Director, | Stock    | affirmatio      | e came  |
| Exchange of     | the       | Exchan   | n of non-       | into    |
| India Limited   | required  | ges      | debarmen        | the     |
| from time to    | affirmati |          | t of Dr.        | knowle  |
| time.           | on        |          | Uberoi          | dge.    |
|                 | regardin  |          | from            | Howev   |
|                 | g non-    |          | holding         | er No   |
|                 | debarme   |          | the office      | further |
|                 | nt of Dr. |          | of              | delay   |
|                 | Uberoi    |          | Director        | in      |
|                 | from      |          | by virtue       | intimat |
|                 | holding   |          |                 | ions to |
|                 | the       |          | of any<br>other | stock   |
|                 |           |          |                 |         |
|                 | office of |          | such            | exchan  |
|                 | Director  |          | authority       | ge has  |
|                 | by virtue |          | was not         | been    |
|                 | of any    |          | included        | record  |
|                 | order of  |          | in terms        | ed      |
|                 | SEBI or   |          | of the          | since   |
|                 | any       |          | Regulatio       | then.   |
|                 | other     |          | n 30 of         |         |
|                 | such      |          | SEBI            |         |
|                 | authorit  |          | (Listing        |         |
|                 | y was     |          | Obligation      |         |
|                 | not       |          | s and           |         |
|                 | included  |          | Disclosure      |         |
|                 | in terms  |          | Requirem        |         |
|                 | of        |          | ents),          |         |
|                 | extant    |          | 2015 read       |         |
|                 | direction |          | with SEBI       |         |
|                 |           |          |                 |         |
|                 | issued    |          | circular        |         |
|                 | by BSE    |          | on              |         |
|                 | Limited   |          | Continual       |         |
|                 | and       |          | Disclosure      |         |
|                 | National  |          | requireme       |         |
|                 | Stock     |          | nt dated        |         |
|                 | Exchang   |          | 9 <sup>th</sup> |         |
|                 | e of      |          | Septembe        |         |
|                 | India     |          | r, 2015         |         |
|                 | Limited.  |          | and             |         |
|                 | However   |          | directions      |         |
|                 | , the     |          | issued by       |         |
|                 | Compan    |          | BSE             |         |
|                 | y has     |          | Limited         |         |
|                 | submitte  |          | and the         |         |
|                 | d such    |          | National        |         |
|                 |           |          | macional        |         |

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Continuation.....

|        | [                     |       |            |  |          | _ ·        |         |  |
|--------|-----------------------|-------|------------|--|----------|------------|---------|--|
|        |                       |       | affirmati  |  |          | Stock      |         |  |
|        |                       |       | on with    |  |          | Exchange   |         |  |
|        |                       |       | revised    |  |          | of India   |         |  |
|        |                       |       | disclosur  |  |          | Limited    |         |  |
|        |                       |       | e after 2  |  |          | from time  |         |  |
|        |                       |       | days of    |  |          | to time.   |         |  |
|        |                       |       | board      |  |          |            |         |  |
|        |                       |       | meeting.   |  |          |            |         |  |
| 5.     | SEBI (Listing         | Regul | During     |  | Default  | The        | Compa   |  |
| р.<br> | · · ·                 | -     |            |  |          |            | -       |  |
|        | Obligations           | ation | the        |  | in       | Company    | ny has  |  |
|        | and                   | 30    | period,    |  | making   | has not    | taken   |  |
|        | Disclosure            |       | the        |  | intimati | intimated  | note of |  |
|        | Requirements          |       | Compan     |  | on to    | to the     | such    |  |
|        | ), 2015 read          |       | y has      |  | the      | stock      | instanc |  |
|        | with SEBI             |       | divested   |  | Stock    | exchange   | e and   |  |
|        | circular on           |       | its entire |  | Exchan   | with       | affirm  |  |
|        | Continual             |       | investm    |  | ge       | respect to | to be   |  |
|        | Disclosure            |       | ent held   |  | -        | the        | conscio |  |
|        | requirement           |       | in         |  |          | divestmen  | us in   |  |
|        | dated 9 <sup>th</sup> |       | Sandhya    |  |          | t of its   | such    |  |
|        | September,            |       | Hydro      |  |          | entire     | instanc |  |
|        | 2015                  |       | Power      |  |          | investmen  | es in   |  |
|        | 2015                  |       |            |  |          |            |         |  |
|        |                       |       | Projects   |  |          | t held in  | future. |  |
|        |                       |       | Balargha   |  |          | Sandhya    |         |  |
|        |                       |       | Private    |  |          | Hydro      |         |  |
|        |                       |       | Limited.   |  |          | Power      |         |  |
|        |                       |       |            |  |          | Projects   |         |  |
|        |                       |       |            |  |          | Balargha   |         |  |
|        |                       |       |            |  |          | Private    |         |  |
|        |                       |       |            |  |          | Limited in |         |  |
|        |                       |       |            |  |          | terms of   |         |  |
|        |                       |       |            |  |          | provision  |         |  |
|        |                       |       |            |  |          | of         |         |  |
|        |                       |       |            |  |          |            |         |  |
|        |                       |       |            |  |          | Regulatio  |         |  |
|        |                       |       |            |  |          | n 30 of    |         |  |
|        |                       |       |            |  |          | SEBI       |         |  |
|        |                       |       |            |  |          | (Listing   |         |  |
|        |                       |       |            |  |          | Obligation |         |  |
|        |                       |       |            |  |          | s and      |         |  |
|        |                       |       |            |  |          | Disclosure |         |  |
|        |                       |       |            |  |          | Requirem   |         |  |
|        |                       |       |            |  |          | ents),     |         |  |
|        |                       |       |            |  |          | 2015 read  |         |  |
|        |                       |       |            |  |          | with SEBI  |         |  |
|        |                       |       |            |  |          | circular   |         |  |
|        |                       |       |            |  |          | on         |         |  |
|        |                       |       |            |  |          | Continual  |         |  |
|        |                       |       |            |  |          | Disclosure |         |  |
|        |                       |       |            |  |          |            |         |  |
|        |                       |       |            |  |          | requireme  |         |  |

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|    |                 |       |           |   |   |          |   | nt dated                    |          |  |
|----|-----------------|-------|-----------|---|---|----------|---|-----------------------------|----------|--|
|    |                 |       |           |   |   |          |   | nt dated<br>9 <sup>th</sup> |          |  |
|    |                 |       |           |   |   |          |   | Septembe                    |          |  |
|    |                 |       |           |   |   |          |   | -                           |          |  |
|    | CEDI (Listing   | Decul |           | _ |   | Managa   |   | r, 2015                     | Compo    |  |
| 6. | SEBI (Listing   | Regul | The       | - | - | Manage   | - | The                         | Compa    |  |
|    | Obligations     | ation | Compan    |   |   | ment     |   | Company                     | ny has   |  |
|    | and             | 33(3) | y has     |   |   | reply on |   | has                         | taken    |  |
|    | Disclosure      | (d)   | not       |   |   | the      |   | submitted                   | note of  |  |
|    | Requirements    |       | submitte  |   |   | qualific |   | the                         | such     |  |
|    | ), 2015 read    |       | d with    |   |   | ation    |   | Audited                     | instanc  |  |
|    | with SEBI       |       | the       |   |   | remark   |   | Financial                   | e and    |  |
|    | circular issued |       | stock     |   |   | made     |   | Results                     | affirm   |  |
|    | therein         |       | exchang   |   |   | by the   |   | for FY                      | to be    |  |
|    |                 |       | e about   |   |   | Statuto  |   | 2020-21                     | conscio  |  |
|    |                 |       | the       |   |   | ry       |   | and the                     | us in    |  |
|    |                 |       | Commen    |   |   | Auditor  |   | Statemen                    | future.  |  |
|    |                 |       | ts of the |   |   | in its   |   | t of                        | Howev    |  |
|    |                 |       | Auditors  |   |   | Auditor  |   | Impact of                   | er no    |  |
|    |                 |       | with      |   |   | s'       |   | Audit                       | audit    |  |
|    |                 |       | regard    |   |   | Report   |   | Qualificati                 | qualific |  |
|    |                 |       | to the    |   |   | for the  |   | on and                      | ation    |  |
|    |                 |       | Manage    |   |   | FY       |   | declaratio                  | was      |  |
|    |                 |       | ment's    |   |   | 2020-    |   | n                           | reporte  |  |
|    |                 |       | view on   |   |   | 21       |   | regarding                   | d after  |  |
|    |                 |       | qualifica |   |   |          |   | qualificati                 | such     |  |
|    |                 |       | tion      |   |   |          |   | ons in the                  | instanc  |  |
|    |                 |       | made by   |   |   |          |   | Auditor's                   | e.       |  |
|    |                 |       | the       |   |   |          |   | comment                     |          |  |
|    |                 |       | Auditors  |   |   |          |   | on the                      |          |  |
|    |                 |       |           |   |   |          |   | Mannage                     |          |  |
|    |                 |       |           |   |   |          |   | ment's                      |          |  |
|    |                 |       |           |   |   |          |   | view                        |          |  |
|    |                 |       |           |   |   |          |   | pursuant                    |          |  |
|    |                 |       |           |   |   |          |   | to                          |          |  |
|    |                 |       |           |   |   |          |   | Regulatio                   |          |  |
|    |                 |       |           |   |   |          |   | n                           |          |  |
|    |                 |       |           |   |   |          |   | <br>33(3)(d)                |          |  |
|    |                 |       |           |   |   |          |   | of SEBI                     |          |  |
|    |                 |       |           |   |   |          |   | (Listing                    |          |  |
|    |                 |       |           |   |   |          |   | Obligation                  |          |  |
|    |                 |       |           |   |   |          |   | s and                       |          |  |
|    |                 |       |           |   |   |          |   | Disclosure                  |          |  |
|    |                 |       |           |   |   |          |   |                             |          |  |
|    |                 |       |           |   |   |          |   | Requirem                    |          |  |
|    |                 |       |           |   |   |          |   | ents),<br>2015 read         |          |  |
|    |                 |       |           |   |   |          |   |                             |          |  |
|    |                 |       |           |   |   |          |   | with SEBI                   |          |  |
|    |                 |       |           |   |   |          |   | circular                    |          |  |
|    |                 |       |           |   |   |          |   | no. CIR /                   |          |  |
|    |                 |       |           |   |   |          |   | CFD /                       |          |  |

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|    |                       |       |           | <u>г</u> |          | CMD (           |          |  |
|----|-----------------------|-------|-----------|----------|----------|-----------------|----------|--|
|    |                       |       |           |          |          | CMD /           |          |  |
|    |                       |       |           |          |          | 56/2016         |          |  |
|    |                       |       |           |          |          | dated May       |          |  |
|    |                       |       |           |          |          | 27, 2016.       |          |  |
| 7. | SEBI (Listing         | Regul | The       |          | Default  | Non-            | The      |  |
|    | Obligations and       | ation | Compan    |          | in       | Complianc       | Compa    |  |
|    | Disclosure            | 30    | y has     |          | making   | e of            | ny had   |  |
|    | Requirements),        |       | not       |          | intimati | Regulatio       | RP       |  |
|    | 2015 read with        |       |           |          | on to    | n 30 of         |          |  |
|    |                       |       | intimate  |          |          |                 | Rating   |  |
|    | SEBI circular         |       | d the     |          | the      | SEBI            | and      |  |
|    | on Continual          |       | change    |          | Stock    | (Listing        | Since    |  |
|    | Disclosure            |       | in credit |          | Exchan   | Obligation      | the      |  |
|    | requirement           |       | rating to |          | ge       | s and           | credit   |  |
|    | dated 9 <sup>th</sup> |       | RP & RP-  |          |          | Disclosure      | rating   |  |
|    | September,            |       | 4 to the  |          |          | Requirem        | was      |  |
|    | 2015                  |       | stock     |          |          | ents),          | not      |  |
|    |                       |       | exchang   |          |          | 2015 read       | asked    |  |
|    |                       |       | es.       |          |          | with SEBI       | by the   |  |
|    |                       |       |           |          |          | circular        | compa    |  |
|    |                       |       |           |          |          |                 | -        |  |
|    |                       |       |           |          |          | on              | ny       |  |
|    |                       |       |           |          |          | Continual       | therefo  |  |
|    |                       |       |           |          |          | Disclosure      | re it    |  |
|    |                       |       |           |          |          | requireme       | was      |  |
|    |                       |       |           |          |          | nt dated        | reques   |  |
|    |                       |       |           |          |          | 9 <sup>th</sup> | ted to   |  |
|    |                       |       |           |          |          | Septembe        | the      |  |
|    |                       |       |           |          |          | r, 2015         | Credit   |  |
|    |                       |       |           |          |          | 1, 2010         | Rating   |  |
|    |                       |       |           |          |          |                 | Agency   |  |
|    |                       |       |           |          |          |                 |          |  |
|    |                       |       |           |          |          |                 | that     |  |
|    |                       |       |           |          |          |                 | they     |  |
|    |                       |       |           |          |          |                 | should   |  |
|    |                       |       |           |          |          |                 | withdr   |  |
|    |                       |       |           |          |          |                 | aw the   |  |
|    |                       |       |           |          |          |                 | report   |  |
|    |                       |       |           |          |          |                 | with     |  |
|    |                       |       |           |          |          |                 | rating   |  |
|    |                       |       |           |          |          |                 | of RP4,  |  |
|    |                       |       |           |          |          |                 | accordi  |  |
|    |                       |       |           |          |          |                 | ngly it  |  |
|    |                       |       |           |          |          |                 |          |  |
|    |                       |       |           |          |          |                 | was      |  |
|    |                       |       |           |          |          |                 | not      |  |
|    |                       |       |           |          |          |                 | require  |  |
|    |                       |       |           |          |          |                 | d to be  |  |
|    |                       |       |           |          |          |                 | filed    |  |
|    |                       |       |           |          |          |                 | with     |  |
|    |                       |       |           |          |          |                 | the      |  |
|    |                       |       |           |          |          |                 | stock    |  |
|    |                       |       |           |          |          |                 | exchan   |  |
|    |                       |       |           |          |          |                 | excilaii |  |

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|  |  |  |  | ges.    |  |
|--|--|--|--|---------|--|
|  |  |  |  | Howev   |  |
|  |  |  |  | er      |  |
|  |  |  |  | Compa   |  |
|  |  |  |  | ny has  |  |
|  |  |  |  | taken   |  |
|  |  |  |  | note of |  |
|  |  |  |  | such    |  |
|  |  |  |  | instanc |  |
|  |  |  |  | e and   |  |
|  |  |  |  | affirm  |  |
|  |  |  |  | to be   |  |
|  |  |  |  | conscio |  |
|  |  |  |  | us in   |  |
|  |  |  |  | such    |  |
|  |  |  |  | instanc |  |
|  |  |  |  | es in   |  |
|  |  |  |  | future. |  |

(c) The listed entity has suitably included the conditions as mentioned in para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of appointment of statutory auditor of the Listed entity.

#### For Chandrasekaran Associates Company Secretaries

FRN: P1988DE002500 Peer Review Certificate No: 1428/2021

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#### Shashikant Tiwari

Partner Membership No. F11919 Certificate of Practice No. 13050 UDIN: F011919E000383070

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