

14th October, 2021

National Stock Exchange of India Limited,
“Exchange Plaza”, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400051

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building, PJ Towers,
Dalal Street, Fort,
Mumbai-400001

Script Code: 532873

Security Symbol: HDIL

Subject: **Disclosure under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) and in terms of SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 08, 2019**

RE: **Annual Secretarial Compliance Report for the Financial Year ended March 31, 2020**

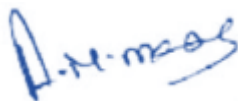
Dear Sir / Madam,

With reference to the above captioned subject and Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & in terms of SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 08, 2019 we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the Financial Year ended March 31, 2020 issued by Keyur J. Shah & Associates, Practicing Company Secretary.

Kindly take the same in your records and inform the Stakeholders accordingly

Thanking you,

For **Housing Development and Infrastructure Limited.**





A N Manudhane
Resolution Professional

(M/s. Housing Development and Infrastructure Limited is under Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Abhay N Manudhane appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai, vide order dated 20th August, 2019)



**SECRETARIAL COMPLIANCE REPORT OF HOUSING DEVELOPMENT AND INFRASTRUCTURE
LIMITED**

For the Financial Year ended on 31st March, 2020

I, **Keyur J. Shah & Associates, Company Secretaries** have examined:

- a) The data and documents made available to us by Mr. Abhay N. Manudhane (Resolution Professional) of **M/s. HOUSING DEVELOPMENT & INFRASTRUCTURE LTD** having CIN: L70100MH1996PLC101379 ("the Listed Entity/ Company") (**M/s. Housing Development and Infrastructure Limited is under Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Abhay N Manudhane appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated 20th August, 2019**);
- b) the filings/ submissions made by the listed entity to the stock exchanges and made available to us by the Resolution professional;
- c) website of the listed entity i.e., <http://www.hdil.in/>;
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of;

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the applicable Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contract (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, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: ***Not Applicable as no securities were bought back by the Listed entity during the reporting period;***
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: ***Not Applicable as no securities were issued to the employees under Employee Stock Option Scheme or Employee Stock Purchase Scheme by the listed entity during the reporting period;***
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: ***Not Applicable as no Debt securities were issued by the listed entity during the reporting period;***
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: ***Not Applicable as no Non-Convertible and Redeemable Preference Shares were issued by the listed entity during the reporting period;***
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Other regulations as applicable and circulars/ guidelines issued there under;



It may be noted that as per the provisions of IBC and provisions of Regulation 15 (2A) and (2B) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI (LODR)) as amended from time to time, the provisions specified in regulation 17, 18, 19, 20 and 21 of the SEBI (LODR), 2015 shall not be applicable during the CIRP as on 20th August, 2019.

The provisions as specified in said regulations of the SEBI (LODR) shall not be applicable during the CIRP and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the interim resolution professional or resolution professional, as the case may be.

Based on the above examination, we hereby report that, during the Review Period (i.e., 01st April, 2019 to 31st March, 2020) *:

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

Sr. No.	Regulation Name /SEBI Circular number	Regulation Number/ circular dated	Compliance requirement (regulations/circulars/ guidelines including specific clauses)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 7	The listed entity shall submit a compliance certificate to the exchange, duly signed by both that is by the compliance	Intimation of Compliance Certificate under Regulation 7 was intimated to Stock Exchanges for	Intimation of Compliance Certificate under Regulation 7 was intimated to Stock Exchanges for half yearly ended on September, 2019 & March, 2020 were made on 23.02.2021 & 23.02.2021 after the due date. The said



			<p>officer of the listed entity and the authorized representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year, certifying maintaining physical & electronic transfer facility either in house or RTA as applicable.</p>	<p>half yearly ended on September, 2019 & March, 2020 are filed beyond the due date.</p>	<p>delay caused due to non - availability of employees of Compliance Team/Senior Management of the Company and also were not provided the credentials of BSE and NSE to the Resolution Professional to do such compliance on timely manner, as informed by Resolution Professional.</p>
2.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 9	Preservation of documents	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 9 are not provided.	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 9 are not available, as some of the permanent records are in the custody of investigating agencies; therefore it is not made available, as informed by RP.
3.	SEBI (Listing Obligations and Disclosure	Regulation 10	Filing of information	The filing of the reports, statements,	The filing of the reports, statements, documents, filings and any other



	Requirements) Regulations, 2015			documents, filings and any other information with the recognized stock exchange(s) is not submitted within the prescribed due date.	information with the recognized stock exchange(s) is not submitted within the prescribed due date by the Company/ Resolution Professional. The said delay caused due to non-availability of employees of Compliance Team/Senior Management of the Company and also were not provided the credentials of BSE and NSE to the Resolution Professional to do such compliance on timely manner, as informed by Resolution Professional.
4.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 13	The listed entity shall file with the recognized stock exchange(s) on a quarterly basis, within twenty-one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during	Intimation of statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter are not	<ul style="list-style-type: none"> Intimation of statement as per Regulation 13 for September, 2019 and March, 2020 quarter were not intimated to BSE (Bombay Stock Exchange) and for December, 2019 intimation was made on 01.02.2020 after the due date. Intimation of statement as per Regulation 13 for March, 2020 quarter was not intimated to NSE (National Stock Exchange) and for September, 2019 & December, 2019



			the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter	intimated for few quarters and for two quarters the said statements are filed beyond the due date.	intimation were made on 03.02.2020 & 29.01.2020 after the due date. The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company and also were not provided the credentials of BSE and NSE to the Resolution Professional to do such compliance on timely manner, as informed by Resolution Professional.
5.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 14	The listed entity shall pay all such fees or charges, as applicable, to the recognized stock exchange(s), in the manner specified by the Board or the recognized stock exchange(s).		Listing Fees is not paid by the Company to the Stock Exchange as the Company is under Corporate Insolvency Resolution Process (CIRP) w.e.f. 20 th August, 2019 and the fees for the year 2019-20 due was not paid due to non-availability of funds.
6.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17	The chief executive officer and the chief financial officer shall provide the compliance		The said Certificate is Signed by Managing Director and not by Chief Financial Officer of the Company in the Annual Report of company for Financial Year 18-19.

			certificate to the board of directors		
7.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17, 18, 19, 20 & 21	Board of Directors, Audit Committee, Nomination and remuneration committee, Stakeholders Relationship Committee & Risk Management Committee's Regulation as per SEBI (LODR), 2015	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 17 to 21 are not provided	As, informed by the Resolution Professional the Records of Board and Committee minutes and its related documents held till the date of CIRP are in custody of Economic Offences Wing and so we are unable to comment on such compliances required under the said Regulations as the Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 17 to 21 are not provided to us for verification.
8.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 22	The listed entity shall formulate a vigil mechanism for directors and employees to report genuine concerns.	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 22 are not provided.	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 22 are not provided. The Resolution Professional informed that he was not made available any of the documents/records regarding the said regulation, hence the same were not provided for audit purpose.



9.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 23	<p>Related party transactions. 23.</p> <p>(1) The listed entity shall formulate a policy on materiality of related party transactions and on dealing with related party transactions including clear threshold limits duly approved by the board of directors and such policy shall be reviewed by the board of directors at least once every three years and updated accordingly</p>	<p>Policy on Related Party Transaction is not updated or modified or reviewed since 01.10.2014</p>	<p>Policy on Related Party Transaction is not updated or modified or reviewed since 01.10.2014.</p>
10.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 23	<p>The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year disclosures of</p>	<p>Intimation of Related Party Transaction under Regulation 23 for March, 2019, September, 2019 and March, 2020 Quarter were</p>	<p>Intimation of Related Party Transaction under Regulation 23 for March, 2019, September, 2019 and March, 2020 Quarter were not intimated to the Stock Exchanges till date. The said delay caused due to non - availability of employees of Compliance Team/Senior</p>



			related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.	not intimated to the Stock Exchanges.	Management of the Company and also were not provided the credentials of BSE and NSE to the Resolution Professional to do such compliance on timely manner, as informed by Resolution Professional.
11.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 24	Corporate governance requirements with respect to subsidiary of listed entity.	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 24 are not provided.	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 24 are not provided. Subsidiaries are separate corporate entities and managed by the Board of Directors of the respective companies. RP has time and again requested the Directors of the subsidiaries to provide the details, but due to non-availability of relevant documents from the subsidiary companies, the same were not made available to the auditor for



					verification.
12.	SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 25	The independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 25 are not provided.	<p>We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 25 are not provided.</p> <p>The Company is undergoing CIRP w.e.f. 20th August, 2019 and in view of the same, pursuant to Section 17 of Insolvency and Bankruptcy Code, 2016, the powers of the Board are suspended and shall be exercised by the Resolution Professional.</p>
13.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 26	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 26 are not provided.	<p>We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 26 are not provided.</p> <p>The Resolution Professional informed that he was not made available any of the documents/records regarding the said regulation, hence the same were not provided for audit purpose.</p>



14.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 27	The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within fifteen days from close of the quarter.	The said submission for December, 2019 and March, 2020 quarter were made to the stock exchange after the due date.	<ul style="list-style-type: none"> • The Compliance Report for the December, 2019 Quarter was made to BSE (Bombay Stock Exchange) on 22.01.2021 after the due date and to NSE (National Stock Exchange) on 12.02.2021 after the due date. • The Compliance Report for the March, 2020 Quarter was made to BSE (Bombay Stock Exchange) and NSE (National Stock Exchange) on 12.02.2021 after the due date. • The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company and also were not provided the credentials of BSE and NSE to the Resolution Professional to do such compliance on timely manner, as informed by Resolution Professional. • As per the Ministry of Commerce – Master Data and View Signatory Details of the Company, Mr. Lalit Mohan Mehta
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					<p>(Non-Executive Independent Director), Mr. Raj Kumar Aggarwal (Non-Executive Independent Director), Ms. Sandhya Baliga (Non-Executive Independent Director), Mr. Hazari Lal (Non-Executive Independent Director) have filed Form DIR - 11 - Notice of resignation of a director to the Registrar and have resigned from the post of Independent Director as on 27/09/2019, 03/10/2019, 01/10/2019 and 27/09/2019. As per confirmation given by Resolution professional, the COC Members have not accepted the said resignation in the COC Meetings and so the said Independent Directors are continued to be disclosed under the Composition of Board and Committee under the quarterly compliance report on corporate governance as per Regulation 27.</p>
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15.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 30	Disclosure of events or information.	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 30 are not provided.	Necessary disclosures were made to the stock exchange from time to time under the said regulation but there has been delay in filing certain disclosure. The policy for Determination of materiality is not available for verification and we are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 30 are not provided.
16.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 31	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time within the	The Shareholding Pattern for three quarters are not submitted to the Stock Exchanges	The Statement showing holding of securities and shareholding pattern separately for each class of securities for September, 2019, December, 2019 and March, 2020 Quarter are not submitted to the stock exchanges till date as the Company is under Corporate Insolvency Resolution Process (CIRP) and Payment to Depositories are not made due to non-availability of funds and so details relating to the said Regulation are not



			following timelines - (b) on a quarterly basis, within twenty-one days from the end of each quarter;		provided by NSDL and CDSL to the Resolution Professional.
17.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 33	The listed entity shall also submit as part of its standalone and consolidated financial results for the half year, by way of a note, statement of cash flows for the half-year.	The Results of March, 2019 for Financial Year 2018-19 were submitted without the Statement of Cash Flows	The Statement of Cash Flows was not a part of the financial results submitted to the stock exchanges for the half year ended on March, 2019.
18.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 33	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter and for the last quarter within sixty days from the end of	Financial results for the September, 2019, December, 2019 & March, 2020 were filed with the stock exchange beyond the due date of filing the same	<ul style="list-style-type: none"> The Financial Results for the September, 2019 Quarter was made to BSE (Bombay Stock Exchange) & NSE (National Stock Exchange) on 12.04.2021 after the due date. The Financial Results for the December, 2019 Quarter was made to BSE (Bombay Stock Exchange) & NSE (National Stock Exchange) on 12.04.2021

			the financial year along with the audit report		<p>after the due date.</p> <ul style="list-style-type: none"> The Financial Results for the March, 2020 Quarter was made to BSE (Bombay Stock Exchange) & NSE (National Stock Exchange) on 28.04.2021 after the due date. The said delay caused due to resignation of Statutory Auditors and non - availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.
19.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 34 & 36	The listed entity shall submit to the stock exchange and publish on its website- (a) a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 34 & 36 are not provided.	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 34 & 36 are not provided.



20.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 30 & 46	The listed entity shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website and shall maintain a functional website containing the basic information about the listed entity.	The Website of the Company is not maintained as per the said Regulation 30 & 46.	The Website of the Company is not maintained as per the said Regulation 30 & 46.
21.	SEBI (Listing Obligations and Disclosure Requirements)	Regulation 40	The listed entity shall ensure that the share transfer agent and/or the in-house share transfer facility,	Intimation of Certificates under Regulation 40 for September, 2019 and March,	Intimation of Certificates under Regulation 40 for September, 2019 and March, 2020 Quarter were not intimated to the Stock Exchanges till date.



	Regulations, 2015		as the case may be, produces a certificate from a practicing company secretary within one month of the end of each half of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies.	2020 Quarter were not intimated to the Stock Exchanges	
22.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 34 & 53	The annual report shall contain any other disclosures specified in Companies Act, 2013 along with other requirements as specified in Schedule V of these regulations.	Format of Corporate Governance Report and Related Party Disclosure as provided in the Annual Report 19-20 is not as per the guidelines	Format of Corporate Governance Report as provided in the Annual Report 19-20 is not as per the guidelines provided in Regulation 34 & 53.





				provided in Regulation 34 & 53.	
23.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 47	The listed entity shall publish the following information in the newspaper: (a)notice of meeting of the board of directors where financial results shall be discussed (b)financial results, as specified in regulation 33, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor: Provided that if the listed entity has submitted both standalone and consolidated financial results, the listed entity shall publish consolidated financial results	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 47 are not provided.	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 47 are not provided.





			<p>alongwith (1) Turnover, (2) Profit before tax and (3) Profit after tax, on a stand-alone basis, as a foot note; and a reference to the places, such as the website of listed entity and stock exchange(s), where the standalone results of the listed entity are available. c) statements of deviation(s) or variation(s) as specified in sub- regulation (1) of regulation 32 on quarterly basis, after review by audit committee and its explanation in directors report in annual report; (d) notices given to shareholders by advertisement</p>		
24.	SEBI (Listing Obligations)	Regulation 107	In-principle approval	Supporting Documents to	We are unable to comment on such compliances required



	and Disclosure Requirement s) Regulations, 2015		recognized stock exchange(s)	Acknowledge / Substantiate the said compliance of Regulation 107 and related Regulations in respect of allotment of Shares are not provided.	under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 107 and related Regulations in respect of Allotment of Equity Shares in the Board Meeting held on 30.05.2019 pursuant to conversion of warrants to Mr. Sarang Wadhawan, promoter of the Company are not provided.
25.	SEBI (Prohibition of Insider Trading) Regulations, 2015	Regulation 3	Communication or procurement of unpublished price sensitive information	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 3 are not provided.	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 3 are not provided. The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.
26.	SEBI (Prohibition of Insider Trading) Regulations, 2015	Regulation 5 & 6	An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 5 & 6 are not	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 5 & 6 are not





			public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan and the disclosures to be made by any person under this Chapter shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions	provided.	provided. The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.
27.	SEBI (Prohibition of Insider Trading) Regulations, 2015	Regulation 7	Disclosures by certain persons - continual disclosure	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 7 are not provided.	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 7 are not provided. The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.



28.	SEBI (Prohibition of Insider Trading) Regulations, 2015	Regulation 8 & 9	Code of Fair Disclosure and Code of Conduct	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 8 & 9 are not provided.	We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 8 & 9 are not provided. The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.
29.	SEBI (Prohibition of Insider Trading) Regulations, 2015	Schedule B	Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.	Intimation of Closure of Trading Window Under the Insider Trading Code for March, 2019 & June, 2019 were filed beyond the due date	<ul style="list-style-type: none"> The Intimation of Closure of Trading Window Under for the March, 2019 Quarter was made to BSE (Bombay Stock Exchange) & NSE (National Stock Exchange) on 04.04.2019 after the due date. The Intimation of Closure of Trading Window Under for the June, 2019 Quarter was made to BSE (Bombay Stock Exchange) & NSE (National Stock Exchange) on 04.07.2019 after the due date.
30.	SEBI (Prohibition of Insider	Schedule B	Trading restriction period can be made	Intimation of Closure of Trading Window	Intimation of Closure of Trading Window were not intimated to the BSE



	Trading) Regulations, 2015		applicable from the end of every quarter till 48 hours after the declaration of financial results.	Under the Insider Trading Code for September, 2019, December, 2019 and March, 2020 Quarter were not intimated to the Stock Exchanges	(Bombay Stock Exchange) & NSE (National Stock Exchange) for September, 2019, December, 2019 and March, 2020 Quarter.
31.	SEBI (Depositories & Participants) Regulations, 1996	Regulation 55A	Listed entities are required to submit Reconciliation of Share Capital Audit Report on a quarterly basis to the stock exchanges within 30 days from the end of the Quarter.	Intimation of Share Reconciliation of Share Capital Audit Report for September, 2019, December, 2019 and March, 2020 Quarter were not intimated to the Stock Exchanges	Intimation of Share Reconciliation of Share Capital Audit Report (55A) for September, 2019, December, 2019 and March, 2020 Quarter were not intimated to the Stock Exchanges till date as the Company is under Corporate Insolvency Resolution Process (CIRP) and Payment to Depositories are not made due to non-availability of funds, so details relating to the said Regulation are not provided by NSDL CDSL to the Resolution Professional.
32.	SEBI (Depositories and Participants) Regulations, 2018	Regulation 74	Manner of surrender of certificate of security 74. (5) Within fifteen days of receipt of	Intimation of certificate under Regulation 74 for March, 2019 & June, 2019 Quarters are not	Intimation of certificate under Regulation 74 for March, 2019 & June, 2019 Quarters are not intimated to the Stock Exchanges till date and for September, 2019,



			<p>the certificate of security from the participant the issuer shall confirm to the depository that securities comprised in the said certificate have been listed on the stock exchange or exchanges where the earlier issued securities are listed and shall also after due verification immediately mutilate and cancel the certificate of security and substitute in its record the name of the depository as the registered owner and shall send a certificate to this effect to the depository and to every stock exchange where the security is</p>	<p>intimated to the Stock Exchanges and for September, 2019, December, 2019 & March, 2020 quarters the said Certificate were filed to the Stock Exchanges beyond the due date.</p>	<p>December, 2019 & March, 2020 quarters the said Certificate were filed to the BSE (Bombay Stock Exchange) & NSE (National Stock Exchange) on 13.01.2021 and 29.01.2021 after the due date. The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company and also were not provided the credentials of BSE and NSE to the Resolution Professional to do such compliance on timely manner, as informed by Resolution Professional.</p>
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			<p>listed: Provided that in case of unlisted companies the condition of listing on all the stock exchanges where earlier issued shares are listed, shall not be applicable.</p>		
33.	SEBI (SAST) Regulations, 2011	Regulation 30(1) and 30(2)	<p>Every person, who together with persons acting in concert with him, holds shares or voting rights entitling him to exercise twenty-five per cent or more of the voting rights in a target company, shall disclose their aggregate shareholding and voting rights as of the thirty first day of March, in such target company in such form as may be specified. (2)</p> <p>The promoter of every target</p>	<p>Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 30 are not provided.</p>	<p>Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 30 are not provided.</p> <p>The Resolution Professional informed that he was not made available any of the documents/records regarding the said regulation, hence the same were not provided for audit purpose.</p>



			company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty first day of March, in such target company in such form as may be specified		
34.	SEBI (SAST) Regulations, 2011	Regulation 31	Disclosure of encumbered shares	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 31 are not provided.	<p>We are unable to comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 31 are not provided.</p> <p>The Resolution Professional informed that he was not made available any of the documents/records regarding the said regulation, hence the same were not provided for audit purpose.</p>
35.	SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18" October, 2019.		The listed entity/ subsidiary shall ensure that the conditions as	Supporting Documents to Acknowledge / Substantiate the said compliance	We are unable to comment on such compliances required under the said Circular as Supporting Documents to Acknowledge / Substantiate



		mentioned in 6(A) and 6(B) above are included in the terms of appointment of the statutory auditor at the time of appointing/re-appointing the auditor. In case the auditor has already been appointed, the terms of appointment shall be suitably modified to give effect to 6(A) and 6(B) above.	of the said Circular are not provided.	the same are not provided. The Resolution Professional informed that he was not made available any of the documents/records regarding the said regulation, hence the same were not provided for audit purpose.
36.	SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018	Disclosure requirements for large entities	Intimation of Disclosure under the said circular was made to the Stock Exchanges after the due date.	Intimation of Disclosure under the said circular was made to the Stock Exchanges on 23.05.2019 after the due date.
37.	SEBI Circular No. CIR/CFD/CMD-1/142 /2018	If any listed entity does not submit its financial results in accordance with the timelines	Financial results for the September, 2019, December, 2019 & March, 2020 were filed	Financial results for the September, 2019, December, 2019 & March, 2020 were filed with the stock exchange beyond the due date of filing the same and Detailed





			specified in Regulation 33 of Listing Regulations, the listed entity shall disclose detailed reasons for such delay to the stock exchanges within one working day of the due date of submission for the results as required under Regulation 33.	with the stock exchange beyond the due date of filing the same	reasons for such delay was disclosed by RP in his report attached with financial results submitted to the Stock Exchanges.
38.	BSE Circular LIST/COMP/40/2018-19 February 08, 2019	No.	(Exchange has introduced facility of filing of Annual Report in XBRL mode under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)	Annual Report in XBRL format is not filed to the Stock Exchanges for the Financial Year 18-19.	Annual Report in XBRL format is not filed to the Stock Exchanges for the Financial Year 18-19.



		in respect of Annual Report has to be filed by all listed entities in XBRL mode in addition to the currently used PDF mode mandatorily, for periods ending March 31, 2019.		
39.	SEBI Circular No. CIR/CFD/CMD/13/2015 dated November 30, 2015 and Circular No. SEBI/HO/CFD/CMD1/CIR7/P/2018/149 dated December 7, 2018 - & Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12, 2019 - Modification of circular dated December 7, 2018 on 'Disclosure of significant beneficial ownership in the shareholding pattern'	The listed entity shall comply with the provisions and disclosure as per the said circular for disclosure of holding of specified securities and shareholding pattern under Annexure-1 to the circular. Further, Ministry of Corporate Affairs vide notification dated June 14, 2018 has notified the Companies (Significant	Supporting Documents to Acknowledge / Substantiate the said compliance of the said Circular are not provided.	We are unable to comment on such compliances required under the said Circular as Supporting Documents to Acknowledge / Substantiate the same are not provided. The Resolution Professional informed that he was not made available any of the documents/records regarding the said regulation, hence the same were not provided for audit purpose.



		Beneficial Owners) Rules, 2018 under which various requirements pertaining to disclosures regarding Significant Beneficial Owners have been specified.		
40.	CIR/CFD /POLICYCELL/3/2015 dated 05 th August, 2015	Deficiencies in disclosures related to Pledge of Shares	Supporting Documents to Acknowledge / Substantiate the said compliance of the said Circular are not provided.	We are unable to comment on such compliances required under the said Circular as Supporting Documents to Acknowledge / Substantiate the same are not provided. The Resolution Professional informed that he was not made available any of the documents/records regarding the said regulation, hence the same were not provided for audit purpose.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.

As, informed by the Resolution Professional the Records of Board and Committee Meeting minutes and its related documents and records as per above mentioned Regulations and Circular / Guidelines held till the date of CIRP are in custody of



Economic Offences Wing and in view of the same, we are unable to comment on such compliances required under the said Regulations as the Supporting Documents to Acknowledge / Substantiate the said compliance are not provided to us for verification. Further, we are unable to verify/comment on the Committee of Creditor's minutes of the Company in relation to Regulations and circulars/ guidelines mentioned above, as not provided by the Resolution Professional due to the confidentiality issues.

- (c) There were no actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under expect:

Sr. No.	Action taken by	Details of violation	Details of action taken (e.g., fines, warning letter, debarment, etc.)	Observations/ remarks of the Practicing Company Secretary, if any.
1	NSE (National Stock Exchange)	Non-compliance with Regulation 6 & Regulation 7 of SEBI (LODR) Regulations, 2015	Regulation 6(1) and 7(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, according to which the listed entity shall appoint a qualified company secretary as the compliance officer and appoint a share transfer agent respectively. The said compliance monitored by the Exchange as per SOP guidance note issued	As informed by the Resolution Professional the said fine of Rs. 2,14,760 levied by NSE (National Stock Exchange) is not yet paid by the Company.



			to companies. It is observed that the company has failed to submit reconciliation of share capital audit report for the quarter ended March 31, 2020. Hence, Fine payable (Inclusive of 18% GST) of Rs. 2,14,760 levied for entire quarter for non-compliance with regulation 6(1) and 7(1).	
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Regulation Name/ SEBI Circular number*	Observations of the PCS in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable					

Note:

- Pursuant to an order dated 20th August, 2019 of the National Company Law Tribunal (NCLT), Mumbai Bench, Corporate Insolvency Resolution Process (CIRP) has been initiated against M/s. Housing Development & Infrastructure Ltd ("**the Company**") as per Section 7 of the Insolvency and Bankruptcy Code, 2016.
- Mr. Abhay N. Manudhane, a registered insolvency resolution professional having Registration No. IBBI/IPA-001/IPP00054/2017-18/10128 was appointed as Interim



Resolution Professional as per order of NCLT, and was further confirm and appointed as Resolution Professional in the Second Meeting of the Committee of Creditor (COC) held on 08th January, 2020.

- Mr. Abhay N. Manudhane, the RP during the CIRP Process has appointed us to carry out the audit of the Company for the purpose of issue of Secretarial compliance report as required under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the corporate debtor for the financial year.

Place: Ahmedabad

Date: 23rd September, 2021

For, Keyur J. Shah and Associates



CS Keyur J. Shah

FCS No.: 9559

CP No.: 8814

UDIN: F009559C000993047

Note: We have conducted online verification & examination of records, as facilitated by the Resolution Professional due to second wave of COVID-19 and imposition of lockdown thereof for the purpose of issuing this report.

***[Disclaimer: This Report is prepared based on the information and explanation made available to us by Mr. Abhay N. Manudhane, Resolution Professional, as were made available with them. After initiation of CIRP process the Resolution Professional has made efforts to obtain relevant information and data from the Corporate Debtor and has complied with certain compliances applicable to the company based on data available to them and the same was provided to us for the purpose of audit. Certain documents which could not be verified in course of audit as mentioned in this report is not available with Resolution Professional. Further, we are unable to verify/comment on the Committee of Creditor's minutes of the Company and other related documents of Corporate Insolvency Resolution Process, as not provided by the Resolution Professional due to the confidentiality issues. Hence, this report is prepared based on limitation of data.]**