

20<sup>th</sup> December, 2021

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

BSE Limited  
25<sup>th</sup> 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, 2021**

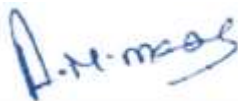
Dear Sir / Madam,

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, 2021 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 20<sup>th</sup> August, 2019)*



**KEYUR J. SHAH & ASSOCIATES**  
COMPANY SECRETARIES

INSOLVENCY PROFESSIONAL | REGISTERED VALUER

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

For the Financial Year ended on 31<sup>st</sup> March, 2021

We, **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 ("CIRP") 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 20<sup>th</sup> August, 2019**);
- b) the filings/ submissions made by the listed entity to the stock exchanges;
- 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, 2021 ("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 Insolvency and Bankruptcy Code, 2016 and provisions of Regulation 15 (2A) and (2B) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time, the provisions specified in regulation 17, 18, 19, 20, 21 shall not be applicable during the CIRP.

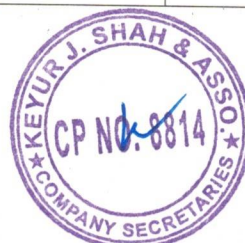
The provisions as specified in said regulations of the SEBI (LODR), 2015 shall not be applicable during the CIRP and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the interim resolution professional or resolution professional, as the case may be.

**Based on the above examination, we hereby report that, during the Review Period (i.e., 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021) \*:**

- (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(3)	The listed entity shall submit a compliance certificate to the exchange, duly signed by both that is by the compliance 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.	Compliance Certificate certifying maintaining physical & electronic transfer facility for half yearly ended on •31/03/2020: Intimation to Stock Exchanges was done on 23.02.2021 after the due date •30/09/2020: Intimation to Stock Exchanges was done on 23.02.2021 after the due date •31/03/2021: Intimation to Stock Exchanges was done on 29.05.2021 after the due date	<i>The Company had made the intimations of compliance certificate to the stock exchanges for the half year ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> September, 2020 and 31<sup>st</sup> March, 2021 after the due date. The said delay was caused due to non-availability of employees of the Compliance Team / Senior Management of the Company and as informed by the Resolution Professional (RP), the Company officials did not provide the credentials of BSE and NSE to the Resolution Professional to carry out such compliance on timely manner.</i>
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.	<i>We are unable to comment on such compliances as required under the said Regulations as Supporting Documents to Acknowledge /Substantiate the said compliance of Regulation 9 are not available with the Company or RP, as some of the permanent records are in the custody of investigating agencies;</i>



					therefore, it is not made available to us for verification.
3.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 10	Filing of information	The filing of the reports, statements, documents, filings and any other information with the recognized stock exchange(s) is not submitted within the prescribed due date.	<i>The filing of the reports, statements, documents, filings and any other information with the recognized stock exchange(s) was not submitted within the prescribed due date by the Company/ Resolution Professional. The said delay was caused due to non - availability of employees of the Compliance Team / Senior Management of the Company and as informed by the Resolution Professional (RP), the Company officials did not provide the credentials of BSE and NSE to the Resolution Professional to carry out such compliance on timely manner</i>
4.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 13 (3)	The listed entity shall file with the recognised 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 quarter, disposed	Statement giving number of investor complaints pending at the beginning of the quarter ended on <ul style="list-style-type: none"> <li>•31/03/2020</li> <li>•30/06/2020</li> <li>•30/09/2020</li> </ul> were not intimated to the Stock exchange. Further the statement giving number of investor complaints pending at the beginning of the quarter ended	<i>The Company has not filed the statement showing the number of investor complaints pending at the beginning of the quarter ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> June, 2020 and 30<sup>th</sup> September, 2020 as the required data from the RTA was not made available to the RP. Further, the statement giving number of investor complaints for the quarter ended on 31<sup>st</sup> March, 2021 was filed after the due date. The said delay was caused due to non - availability of employees of</i>



			of during the quarter and those remaining unresolved at the end of the quarter	on 31/03/2021 was filed on 31/05/2021 after the due date.	<i>the Compliance Team / Senior Management of the Company and also were not provided the credentials of BSE and as informed by the Resolution Professional (RP), the Company officials did not provide the credentials of BSE and NSE to the Resolution Professional to carry out such compliance on timely manner.</i>
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 recognised stock exchange(s), in the manner specified by the Board or the recognised stock exchange(s).		<i>The 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<sup>th</sup> August, 2019 and the fees for the year 2020-21 due was not paid due to non-availability of funds.</i>
6.	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.	<i>As produced hereinabove, the requisite documents/records were not made available to the Resolution Professional.</i>
7.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 23	Related party transactions. 23. (1) The listed entity shall formulate a policy on materiality of related party transactions and on dealing with related party transactions 46[including clear threshold limits	Policy on Related Party Transaction is not updated or modified or reviewed since 01/10/2014	<i>The Company has not provided relevant updated related party transaction policy for verification.</i>

			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		
8.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 23 (9)	Related party transactions. 23. (9) 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 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.	Disclosure of Related Party Transactions for the half yearly ended on <ul style="list-style-type: none"> <li>•31/03/2020: Not intimated on the stock exchanges</li> <li>•30/09/2020: Not intimated on the stock exchanges</li> <li>•31/03/2021: Not intimated on the stock exchanges</li> </ul>	<ul style="list-style-type: none"> <li>• The Company had failed to disclose the related party transactions for the half yearly ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> September, 2020 and 31<sup>st</sup> March, 2021 to the stock exchanges.</li> <li>• The said delay/default was caused due to non - availability of employees of the Compliance Team / Senior Management of the Company and as informed by the Resolution Professional (RP), the Company officials did not provide the credentials of BSE and NSE to the Resolution Professional to carry out such compliance on timely manner.</li> </ul>
9.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 24A	Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake	Secretarial Compliance Report for the FY 2019-20 was filed by the Company on 14/10/2021 after the due date.	The Annual Secretarial Compliance Report under regulation 24A was filed by the Company on 14/10/2021 to the relevant stock exchange after the due date with delay.



			<p>secretarial audit and shall annex a secretarial audit given by a company secretary in practice, in such form as specified, with the annual report of the listed entity. Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year</p> <p>SEBI/HO/CFD/CMD1/CIR/P/2020/109                  Further Extended up to 31<sup>st</sup> July, 2020</p>		
10.	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.	<i>As informed, the requisite documents/records were not made available to the Resolution Professional.</i>
11.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 27	The listed entity shall submit a quarterly compliance report on corporate governance in the	Submission of Compliance report on corporate governance for quarter ended on •31/03/2020 . •30/06/2020	<ul style="list-style-type: none"> <li>• <i>The Compliance report on corporate governance for quarter ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> June, 2020, 30<sup>th</sup> September, 2020 and 31<sup>st</sup> December, 2020</i></li> </ul>







			<p>format as specified by the Board from time to time to the recognised stock exchange within fifteen days from close of the quarter.</p>	<p>•30/09/2020                  •31/12/2020                  was filed after due date on Stock Exchanges.</p>	<p>was filed after the due date to the stock exchanges.</p> <ul style="list-style-type: none"> <li>• The said delay was caused due to non-availability of employees of Compliance Team/Senior Management of the Company and as informed by the Resolution Professional (RP), the Company officials did not provide the credentials of BSE and NSE to the Resolution Professional to carry out such compliance on timely manner</li> <li>• As per the portal of the Ministry of Commerce – Master Data and View Signatory Details of the Company, Mr. Lalit Mohan Mehta (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,</li> </ul>
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					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.
12.	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.
13.	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	Intimation with respect to the said regulation was not provided by the Company to the stock exchange for the quarter ended on •31/03/2020	Intimation to the stock exchange showing the statement of holding of securities and shareholding pattern separately for each class of securities was not provided by the Company for the quarter ended on •31/03/2020



			each class of securities, in the format specified by the Board from time to time within the following timelines - (b) on a quarterly basis, within twenty-one days from the end of each quarter	<ul style="list-style-type: none"> <li>•30/06/2020</li> <li>•30/09/2020</li> <li>•31/12/2020</li> <li>•31/03/2021</li> </ul>	<ul style="list-style-type: none"> <li>•30/06/2020</li> <li>•30/09/2020</li> <li>•31/12/2020</li> <li>•31/03/2021</li> </ul> <p>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 provided by NSDL and CDSL to the Resolution Professional.</p>
14.	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, other than the last quarter which is to be submitted within sixty days of end of Financial Year i.e., March Quarter SEBI/HO/CFD/CMD1/CIR/P/2020/106 Further Extended up to 31 <sup>st</sup> July, 2020	Financial Results for the quarter ended on 31/03/2020 was filed on Stock Exchanges after due date i.e., on 28/04/2021.	<ul style="list-style-type: none"> <li>• The submission of quarterly and standalone financial results to the stock exchange, for the quarter ended on 31/03/2020 was filed after the due date on Stock Exchanges.</li> <li>• The said delay was 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.</li> </ul>
15.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 33	The listed entity shall submit quarterly and year-to-date standalone	Financial Results for the quarter ended on <ul style="list-style-type: none"> <li>•30/06/2020</li> <li>•30/09/2020</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has failed to submit the quarterly and year year-to-date standalone financial results to the stock</li> </ul>



			financial results to the stock exchange within forty- five days of end of each quarter.	<ul style="list-style-type: none"> <li>•31/12/2020</li> <li>•31/03/2021</li> </ul> are not filed by the Company on Stock Exchanges.	<i>exchanges within forty-five days from the end of each quarter for quarter ended on 30<sup>th</sup> June, 2020, 30<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020 and 31<sup>st</sup> March, 2021.</i> <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>
16.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 34 (1) & 36 (2)	Not before prior 21 days of AGM and not after the day of commencement of dispatch of notice to its shareholders	The Company failed to file Annual report to the stock exchange prior to Annual general meeting held for the FY 19-20.	<i>The Company failed to file Annual report to the stock exchange prior to Annual general meeting held for the FY 19-20.</i>
17.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 34 (1) & 36 (2)	The listed entity shall submit to the stock exchange and publish on its website 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.	The Company have not provided the proof of dispatch of notice to shareholders.	<i>Due to non-availability of requisite proof of dispatch of notice to the shareholders and to the auditor we cannot comment on the same.</i>
18.	SEBI (Listing Obligations and Disclosure Requirements)	Regulation 34 & 53	The annual report shall contain any other disclosures specified in	Annual Report of the Company is incomplete and it doesn't contain	<i>The Annual Report of the Company is incomplete and it doesn't contain necessary disclosures required as per</i>

	Regulations, 2015		Companies Act, 2013 along with other requirements as specified in Schedule V of these regulations.	necessary disclosures required as per Regulation 34 & 53	Regulation 34 & 53
19.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 40 (9)	The listed entity shall ensure that the share transfer agent and/or the in-house share transfer facility, as the case may be, produces a certificate from a practicing company secretary within one month from the end of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/allotment monies.	The Company had filed the certificate after causing delay for the half year ended on 30/03/2020, 30/09/2020 and 31/03/2021 with Stock Exchanges.	<ul style="list-style-type: none"> <li>The Company had filed the certificate for the half year ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> September, 2020 and 31<sup>st</sup> March, 2021 after the due dates on the Stock Exchanges.</li> <li>The delay was caused due to non -availability of employees of the Compliance Team/Senior Management of the Company and also credentials of BSE and NSE were not made available to the Resolution Professional to do such compliance on timely manner.</li> </ul>
20.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 46	Website. 46. (1) The listed entity shall maintain a functional website containing the basic information about the listed	Website of the company is not as per Regulation 46	The Company has failed to disclose the relevant information on the website of the Company in accordance with Regulation. However, the updates regarding CIRP have been uploaded on the



			entity.		website of the Company.
21.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 47	The listed entity shall publish the information specified in sub-regulation (1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). Provided that financial results at clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	The Notice of AGM was published in the Newspaper after one day of intimating the same to the stock exchange.	<i>The Company has not published the notice of AGM simultaneously with the intimation of the same with the stock exchange.</i>
22.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Schedule III, Part A, Para A (13)	The listed entity shall disclose the proceedings of the Annual General Meeting within 24 hours of the conclusion of AGM.	Copy of proceedings of Annual General Meeting were not disclosed within 24 hours to the concerned stock exchange(s)  (AGM was adjourned on 30/12/2020: 12:33 p.m. and disclosure was made to the stock exchanges on 31/12/2020: 12:39 p.m.	<i>The Company had intimated to BSE about the outcome of the AGM, although the said AGM was adjourned and till date the said adjourned AGM for the F.Y. 2019-20 has not yet been held. As informed by the resolution professional the said delay for submitting the disclosure was caused due to technical reasons.</i>

				<ul style="list-style-type: none"> <li>•Consolidated Audited Financial Statements were not laid down before the members of the Company for adoption.</li> <li>•Further the Company had intimated to BSE about the outcome of the AGM, although the said AGM was adjourned and till date the said AGM has not yet been held.</li> </ul>	
23.	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.	<i>As informed, the requisite documents/records were not made available to the Resolution Professional.</i>
24.	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 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	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 5 & 6 are not provided.	<i>As informed, the requisite documents/records were not made available to the Resolution Professional.</i>



			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.		
25.	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.	<i>As informed, the requisite documents/records were not made available to the Resolution Professional.</i>
26.	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.	<i>As informed, the requisite documents/records were not made available to the Resolution Professional.</i>
27.	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 quarter ended on <ul style="list-style-type: none"> <li>•31/03/2020</li> <li>•30/06/2020</li> <li>•30/09/2020</li> <li>•31/12/2020</li> <li>•31/03/2021</li> </ul> were not complied with.	<i>The Company has failed to intimate to stock exchange regarding the closure of trading window under the said code for the quarter ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> June, 2020, 30<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020 and 31<sup>st</sup> March, 2021.</i>
28.	SEBI (Depositories and Participants) Regulations, 2018	Regulation 74 (5)	Within fifteen days of receipt of the certificate of security from the participant the issuer shall	Disclosure of Regulation 74 (5) Certificate for the quarter ended <ul style="list-style-type: none"> <li>• For quarter ended on</li> </ul>	<ul style="list-style-type: none"> <li>• <i>The Company for the quarter ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> June, 2020, 30<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020 and 31<sup>st</sup> March,</i></li> </ul>





			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	<ul style="list-style-type: none"> <li>•31/03/2020</li> <li>•30/06/2020</li> <li>•30/09/2020</li> <li>•31/12/2020</li> <li>•31/03/2021</li> </ul> <p>were intimated after the due date to the Stock Exchanges</p>	<p>2021 the certificate under the said regulation was intimated to the stock exchanges after the due date.</p> <ul style="list-style-type: none"> <li>• The delay was caused due to non -availability of employees of Compliance Team/Senior Management of the Company and also credentials of BSE and NSE were not made available to the Resolution Professional to do such compliance on timely manner.</li> </ul>
29.	SEBI (Depositories and Participants) Regulations, 2018	Regulation 76	Listed entities are required to submit Reconciliation of Share Capital Audit Report on a quarterly basis to the stock exchanges audited by a qualified chartered accountant or a practicing company secretary for the purpose of reconciliation of share capital held in depositories and in physical form with the issued / listed capital. The Reconciliation of Share Capital Audit Report is	<p>Reconciliation of Share Capital Audit quarter ended on:</p> <ul style="list-style-type: none"> <li>•31/03/2020</li> <li>•30/06/2020</li> <li>•30/09/2020</li> <li>•31/12/2020</li> <li>•31/03/2021</li> </ul> <p>were not intimated by the Company to the stock exchange.</p>	<p>The Company has not intimated the reconciliation of share capital to the stock exchange within due date for the quarter ended on 31<sup>st</sup> March, 2020, 30<sup>th</sup> June, 2020, 30<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020 and 31<sup>st</sup> March, 2021 due to non-Payment of Annual Custody Charges to NSDL and CDSL, Benpos has not been provided by them. Therefore, RP could not comply with the said requirement.</p>



			required to be submitted to the stock Exchange within 30 days from the end of the Quarter.		
30.	SEBI (SAST) Regulations, 2011	Regulation 30 (1) and 30 (2)	Continual disclosures. 30 (1) 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) The promoter of every target 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	Acknowledgement copy for SAST Annual Disclosure made to stock exchange are not provided for verification	<i>As informed, the requisite documents/records were not made available to the Resolution Professional.</i>



			such form as may be specified		
31.	SEBI (SAST) Regulations, 2011	Regulation 31	Disclosure of encumbered shares	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 31 are not provided.	<i>As informed, the requisite documents/records were not made available to the Resolution Professional.</i>
32.	Circular of SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018		A listed entity identified as a LC under the instant framework, shall make the following disclosures to the stock exchanges, where its security(ies) are listed: <ul style="list-style-type: none"> <li>• Within 30 days from the beginning of the FY, disclose the fact that they are identified as a LC.</li> </ul>	Disclosure relating to fund raising by issuance of debt securities by Large Entities was not intimated to the stock exchange.	<i>Supporting Documents to Acknowledge / Substantiate the said compliance of the said circular are not provided.</i>
33.	SEBI Circular No. CIR/CFD/CMD-1/142 /2018		If any listed entity does not submit its financial results in accordance with the timelines specified in Regulation 33 of Listing Regulations, the listed entity shall disclose detailed reasons for such delay to the stock exchanges within one	Financial results for the were filed with the stock exchange beyond the due date of filing the same and Detailed reasons for such delay were not disclosed to the Stock Exchanges.	<i>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.</i>

			working day of the due date of submission for the results as required under Regulation 33		
34.	SEBI Circular No. CIR/CFD/CMD/13/2015 dated November 30, 2015 and Circular No. SEBI/HO/CFD/CM D1/CIR7/P/2018/149 dated December 7, 2018 - & Circular No. SEBI/HO/CFD/CM D1/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 Beneficial Owners) Rules, 2018 under which various requirements pertaining to disclosures regarding Significant Beneficial Owners have been specified	Supporting Documents to Acknowledge / Substantiate the said compliance of the said Circular are not provided.	<i>Supporting Documents to Acknowledge / Substantiate the said compliance of the said circular are not provided.</i>



35.	CIR/CFD /POLICYCELL/3/ 2015 dated 05th 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.	<i>Supporting Documents to Acknowledge / Substantiate the said compliance of the said circular are not provided.</i>
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines (subject to the comments made hereinabove) 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 hence, 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 due to confidentiality issue. 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 except:

The Resolution Professional has not made available with any action taken against the promoters, directors, material subsidiaries by SEBI or stock exchanges. Further attaching herewith the notices issued by Stock exchanges for your reference.

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	National Stock Exchange of India Limited via letter dated 15 <sup>th</sup> March, 2021	Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015	It is observed that the company has failed to submit the Financial Results for Quarter ending on 31 <sup>st</sup> December, 2020. Hence, Fine payable	As informed by the Resolution Professional the said fine of Rs. 1,65,200 levied by NSE (National Stock Exchange of India



			(Inclusive of 18% GST) of Rs. 1,65,200 levied for non-compliance with Regulation 33.	Limited) is not yet paid by the Company.
2	National Stock Exchange of India Limited via letter dated 17 <sup>th</sup> May, 2021	Non-compliance with Regulation 13 (3) and Regulation 31 of SEBI (LODR) Regulations, 2015	It is observed that the company has failed to submit a statement giving the number of investor complaints pending at the beginning of the quarter and Statement showing holding of securities on time and has failed to submit shareholding pattern separately for each class of securities for Quarter ending on 31 <sup>st</sup> March, 2021. Hence, Fine payable (Inclusive of 18% GST) of Rs. 88,500 levied for non-compliance with Regulation 13 (3) and Regulation 31.	As informed by the Resolution Professional the said fine of Rs. 88,500 levied by NSE (National Stock Exchange of India Limited) is not yet paid by the Company.
3	National Stock Exchange of India Limited via letter dated 29 <sup>th</sup> July, 2021	Non-compliance with Regulation 24A and Regulation 33 of SEBI (LODR) Regulations, 2015	It is observed that the company has failed to submit the Financial Results for Quarter ending on 31 <sup>st</sup> March, 2021 and Annual Secretarial Compliance Report under regulation 24A for the Year ended on March, 2021. Hence, Fine payable (Inclusive of 18% GST) of Rs. 2,39,540 levied for non-	As informed by the Resolution Professional the said fine of Rs. 2,39,540 levied by NSE (National Stock Exchange of India Limited) is not yet paid by the Company.



			compliance with Regulation 33.	
4	National Stock Exchange of India Limited via letter dated 16 <sup>th</sup> August, 2021	Non-compliance with Regulation 31 of SEBI (LODR) Regulations, 2015	It is observed that the company has failed to submit shareholding pattern separately for each class of securities for Quarter ending on 31 <sup>st</sup> March, 2021. Hence, Fine payable (Inclusive of 18% GST) of Rs. 59,000 levied for non-compliance with Regulation 31.	As informed by the Resolution Professional the said fine of Rs. 59,000 levied by NSE (National Stock Exchange of India Limited) is not yet paid by the Company.
5	National Stock Exchange of India Limited via letter dated 20 <sup>th</sup> August, 2021	Non-compliance with Regulation 6 (1), Regulation 7 (1) SEBI (LODR) Regulations, 2015 and Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018	It is observed that the company has failed to appoint a qualified company secretary as the compliance officer and appoint a share transfer agent and has filed to submit Reconciliation of Share Capital Audit for Quarter ended on 31 <sup>st</sup> March, 2021. Hence, Fine payable (Inclusive of 18% GST) of Rs. 2,12,400 levied for entire quarter for non-compliance with regulation 6(1) and 7(1) and Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.	As informed by the Resolution Professional the said fine of Rs. 2,12,400 levied by NSE (National Stock Exchange) is not yet paid by the Company



(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 made in the secretarial compliance report by the PCS for the previous year ended 31.03.2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 7 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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 delay was 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.	
2.	Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 9 are not provided.	Some of the permanent records were in the custody of investigating agencies; therefore, it is not made available for verification	
3.	Regulation 10 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The filing of the reports, statements, documents, filings and any other 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	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>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>		
4.	<p>Regulation 13 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>•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.</p> <p>•Intimation of statement as per Regulation 13 for March, 2020 quarter was not intimated to NSE (National Stock Exchange) and for September, 2019 &amp; December, 2019 intimation were made on 03.02.2020 &amp; 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</p>	<p>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>	<p><i>The Company has not yet intimated Statement as per Regulation 13 for September, 2019 and March, 2020 quarter to BSE (Bombay Stock Exchange) and for March, 2020 quarter was not intimated to NSE (National Stock Exchange)</i></p>



		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.	Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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. 20th August, 2019 and the fees for the year 2019-20 due was not paid due to non-availability of funds.	The fees for the year 2019-20 due was not paid due to non-availability of funds.	<i>The 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. 20th August, 2019.</i>
6.	Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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.		
7.	Regulation 17, 18, 19, 20 & 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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	The Resolution Professional informed that the records of board and committee minutes and its related documents held till the date of CIRP were in custody of Economic Offences Wing.	



Continuation Sheet



		to Acknowledge / Substantiate the said compliance of Regulation 17 to 21 are not provided to us for verification.		
8.	Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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.	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.	Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Policy on Related Party Transaction is not updated or modified or reviewed since 01.10.2014.	The requisite documents/records were not made available to the Resolution Professional.	
10.	Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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	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	<i>The Company has not yet intimated the Related Party Transaction under Regulation 23 for March, 2019, September, 2019 and March, 2020 Quarter were not intimated to the Stock Exchanges till date.</i>



		<p>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>	<p>compliance on timely manner, as informed by Resolution Professional.</p>	
11.	<p>Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<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 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. 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</p>	<p>The resolution professional informed that, 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.</p>	



		purpose.		
12.	Regulation 25 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015	<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>	<p>The Company is undergoing CIRP w.e.f. 20<sup>th</sup> 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.	Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<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</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.	Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>purpose.</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>As per the Ministry of Commerce - Master Data and</li> </ul>	<p>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>View Signatory Details of the Company, Mr. Lalit Mohan Mehta (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</p>		
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		Board and Committee under the quarterly compliance report on corporate governance as per Regulation 27.		
15.	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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.	The requisite documents/records were not made available to the Resolution Professional.	—
16.	Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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	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 provided by NSDL and CDSL to the Resolution Professional.	<i>The said compliance under the regulation is not submitted 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 provided by NSDL and CDSL to the Resolution Professional.</i>





		Depositories are not made due to non-availability of funds and so details relating to the said Regulation are not provided by NSDL and CDSL to the Resolution Professional.		
17.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<ul style="list-style-type: none"> <li>The Financial Results for the September, 2019 Quarter was made to BSE (Bombay Stock Exchange) &amp; NSE (National Stock Exchange) on 12.04.2021 after the due date.</li> <li>The Financial Results for the December, 2019 Quarter was made to BSE (Bombay Stock Exchange) &amp; NSE (National Stock Exchange) on 12.04.2021 after the due date.</li> <li>The Financial Results for the March, 2020 Quarter was made to BSE (Bombay Stock Exchange) &amp; NSE (National Stock Exchange) on</li> </ul>	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.	



Continuation Sheet



		<p>28.04.2021 after the due date.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>		
19.	Regulation 34 & 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 34 & 36 are not provided.		
20.	Regulation 30 & 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Website of the Company is not maintained as per the said Regulation 30 & 46.		
21.	Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Intimation of Certificates under Regulation 40 for September, 2019 and March, 2020 Quarter were not intimated to the Stock Exchanges till date.		
22.	Regulation 34 & 53 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Format of Corporate Governance Report as provided in the Annual Report 19-20 is not as per the guidelines provided in Regulation 34 & 53.		
23.	Regulation 47 of	We are unable to		



Continuation Sheet



	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	comment on such compliances required under the said Regulations as Supporting Documents to Acknowledge / Substantiate the said compliance of Regulation 47 are not provided.		
24.	Regulation 107 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	We are unable to comment on such compliances required 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.	Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015	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	The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.	



		due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.		
26.	Regulation 5 & 6 of SEBI (Prohibition of Insider Trading) Regulations, 2015	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 provided. The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.	The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.	
27.	Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	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	The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.	



		Management of the Company, as informed by Resolution Professional.		
28.	Regulation 8 & 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015	<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 8 &amp; 9 are not provided.</p> <p>The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.</p>	<p>The said delay caused due to non -availability of employees of Compliance Team/Senior Management of the Company, as informed by Resolution Professional.</p>	
29.	Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015	<ul style="list-style-type: none"> <li>• The Intimation of Closure of Trading Window Under for the March, 2019 Quarter was made to BSE (Bombay Stock Exchange) &amp; NSE (National Stock Exchange) on 04.04.2019 after the due date.</li> <li>• The Intimation of Closure of Trading Window Under for the June, 2019 Quarter was made to BSE (Bombay Stock Exchange) &amp; NSE (National Stock Exchange) on</li> </ul>		



Continuation Sheet



		04.07.2019 after the due date.		
30.	Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015	Intimation of Closure of Trading Window were not intimated to the BSE (Bombay Stock Exchange) & NSE (National Stock Exchange) for September, 2019, December, 2019 and March, 2020 Quarter.		
31.	Regulation 55A of SEBI (Depositories & Participants) Regulations, 1996	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.	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.	<i>The said compliance under the regulation is not intimated 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 provided by NSDL and CDSL to the Resolution Professional.</i>
32.	Regulation 74 of SEBI (Depositories and Participants) Regulations, 2018	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, December, 2019 & March, 2020 quarters the said Certificate	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	



		<p>were filed to the BSE (Bombay Stock Exchange) &amp; NSE (National Stock Exchange) on 13.01.2021 and 29.01.2021 after the due date.</p> <p>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>	<p>compliance on timely manner, as informed by Resolution Professional.</p>	
33.	Regulation 30(1) and 30(2) of SEBI (SAST) Regulations, 2011	<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>	<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>	
34.	Regulation 31 of SEBI (SAST) Regulations, 2011	<p>We are unable to comment on such compliances required under the said</p>	<p>The Resolution Professional informed that he was not made available any of the</p>	



		<p>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>	<p>documents/records regarding the said regulation, hence the same were not provided for audit purpose.</p>	
35.	SEBI Circular No. CIR/CFD/CMD1/14/2019 dated 18" October, 2019.	<p>We are unable to comment on such compliances required under the said Circular as Supporting Documents to Acknowledge / Substantiate the same 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>	<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>	
36.	SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018	<p>Intimation of Disclosure under the said circular was made to the Stock Exchanges on 23.05.2019 after the due date.</p>		





Continuation Sheet



37.	SEBI Circular No. CIR/CFD/CMD-1/142/2018	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 reasons for such delay were not disclosed by RP in his report attached with financial results submitted to the Stock Exchanges.	Detailed reasons for such delay were not disclosed by RP in his report attached with financial results submitted to the Stock Exchanges.	
38.	BSE Circular No. LIST/COMP/40/2018-19 February 08, 2019	Annual Report in XBRL format is not filed to the Stock Exchanges for the Financial Year 18-19.		
39.	SEBI Circular No. CIR/CFD/CMD/13/2015 dated November 30, 2015 and Circular No. SEBI/HO/CFD/CM D1/CIR7/P/2018/149 dated December 7, 2018 - & Circular No. SEBI/HO/CFD/CM D1/CIR/P/2019/36 dated March 12, 2019 - Modification of circular dated December 7, 2018 on 'Disclosure of significant beneficial ownership in the	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.	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.	



	shareholding pattern'			
40.	CIR/CFD /POLICYCELL/3/ 2015 dated 05th August, 2015	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.	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.	

**Note:**

- Pursuant to an order dated 20<sup>th</sup> 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, an 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 confirmed and appointed as Resolution Professional in the Second Meeting of the Committee of Creditor (COC) held on 08<sup>th</sup> 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.

For, Keyur J. Shah and Associates  
Company Secretaries



Keyur J. Shah

FCS No.: 9559

CP No.: 8814

UDIN: F009559C001719190

Place: Ahmedabad

Date: 10<sup>th</sup> December, 2021

*Note: It is to be noted that due to lockdown and social distancing guidelines issued by the Ministry of Home Affairs for containment of spread of Covid-19, the abovementioned documents, registers, forms, etc. have not been physically verified by us, as being maintained by the Company at their office. While we have taken all possible steps to verify the records as made available to us by the Company through electronic medium and taken confirmation from the Company, wherever required but the audit was done subject to limitation of availability of documents.*

*\*[Disclaimer: This Report is prepared based on the information and explanation provided to us by Mr. Abhay N Manudhane, Resolution Professional, as were available with them. After initiation of CIRP process the Resolution Professional has taken reasonable steps to comply with 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.]*