

27.05.2024

SEC: COORD: 134

Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Scrip Symbol - ITDC (EQ)	Manager, Department of Corporate Services BSE Limited, Mumbai Floor 25, P.J. Towers, Dalal Street Mumbai- 400 001 Scrip code : 532189
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Sub: Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 for the Financial ended March 31, 2024.

Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the year ended March 31, 2024.

Please take the above information on your record.

Thanking you,
For **India Tourism Development Corporation Ltd.**

VIRENDRA KUMAR JAIN
Digitally signed by
VIRENDRA KUMAR
JAIN
Date: 2024.05.27
13:44:11 +05'30'

V.K. Jain
Company Secretary



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P.C. JAIN & CO.
Company Secretaries
(Corporate Law & Insolvency Resolution Advisor)

Annual Secretarial Compliance Report
of
India Tourism Development Corporation Limited
(CIN: L74899DL1965GOI004363)
For the Financial Year Ended 31st March 2024

To,
India Tourism Development Corporation Limited
Scope Complex, Core 8, 6th Floor
7 Lodhi Road, New Delhi
Delhi-110003

Dear Sir,

We have conducted the review of the compliance with the applicable statutory provisions and the adherence to good corporate practices by **India Tourism Development Corporation Limited** (hereinafter referred as "the listed entity"), having its registered office at **Scope Complex, Core 8, 6th Floor, 7 Lodhi Road, New Delhi, Delhi-110003**. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and providing our observations thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filled and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial review, we hereby report that the listed entity has during the review period covering the financial year ended on **31st March 2024** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We have examined:

- all the documents and records made available to us and the explanation provided by **India Tourism Development Corporation Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended 31st March 2024 ("Review Period") in respect of compliance with the provisions of:-

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, and guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



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- (d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable for the period under review)**
- (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable for the period under review)**
- (g) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable for the period under review)**
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable for the period under review)**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the period under review)**
- (j) Other regulations as applicable

And the circulars/guidelines issued there under; and based on the above examination, we hereby report that during the Review Period:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None.
3.	<p>Maintenance and disclosures on the Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	None
4.	<p>Disqualification of Director:</p> <p>None of the Directors (s) of the Company is disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None



5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The Company is not having any material subsidiary.
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	None
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted a performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None.
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval was obtained.</p>	NA	Not applicable as required under Reg 23(5) of SEBI(LODR), Regulations, 2015, as the transactions are entered between the Govt. Companies.
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	NA	National Stock Exchange Limited and BSE Limited imposed fine on the company on account of non-compliance with Reg 17 of SEBI(LODR) Reg, 2015. The Company has made request for waiver of fine which was favorable considered by NSE. However, the matter is still under consideration before the BSE.
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance was observed for any SEBI regulation/circular/guidance note etc.</p>	No	No additional non-compliance was observed except a violation of Reg. 17(1) of SEBI(LODR) Reg, 2015.



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

S. No.	Particulars	Compliance Status(Yes/No)	Observation Remark by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>NA</p> <p>NA</p> <p>NA</p>
2.	Other conditions relating to the resignation of statutory auditor		
	<p>i. Reporting of concerns by the Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	<p>NA</p>	<p>NA</p>
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	<p>NA</p> <p>NA</p>	<p>NA</p> <p>NA</p>
	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p>	<p>NA</p>
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	<p>NA</p>	<p>NA</p>



(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.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg 17(1)(c) of the SEBI(LODR) Reg, 2015 with regard to Minimum Directors on the Board.	Reg 17(1)(c) of the SEBI(LODR) Reg, 2015	The listed entity was in default of Minimum Directors on the Board	Stock Exchange(s) i.e. BSE Limited & National Stock Exchange Limited	Fine	The composition of the Board of Directors was not in accordance with Reg 17(1)(c) of the SEBI(LODR) Reg, 2015	Both BSE and NSE imposed a fine on the Company amounting to Rs. 601800 each inclusive of GST.	The composition of the Board of Directors was not in order from 1 st July 2023 to 10 th October 2023 and from 28 th March 2024 to 31 st March 2024 as per Regulation 17 SEBI (LODR) 2015.	Being a Government Company, the appointment of Directors is done by the administrative Ministry of Tourism, Government of India. The Company was in compliance till 30 th June 2023. the Board was not in compliance from 01 st July 2023 to 10 th October 2023. However, the Board was in compliance from 11 th October 2023 till 28 th March 2024. However, the company has made a request of waiver of fine to BSE & NSE. which was favorable considered by NSE, however, the matter is still under consideration before the BSE.	NIL

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

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements)	17(1)(b) of SEBI (LODR) Regulation 2015	The composition of the Board was not in accordance with Reg. 17(1)(b) of SEBI(LODR)	BSE & NSE	Others: Observation in Annual Secretarial Compliance Report for	Non-appointment of the required number	Both BSE and NSE imposed a fine on the Company	NSE has waived off the fine however the matter is still under consideration	Being a Government Company, appointment and selection of Director is	NIL



	Regulations 2015 regarding the non-appointment of the required number of Independent Directors.		Reg 2015 till July 21 st , 2022 and from August 24, 2022, to November 06, 2022, and from November 28, 2022, to February 02, 2023, due to non-appointment of the required number of Independent Directors		F.Y 2022-23	of Independent Directors on the Board	amounting to Rs. 20,35,500/- each inclusive of GST.	before the BSE for waiver of fine.	done by the Government through Administrative Ministry. NSE has waived off the fine however the matter is still under consideration before the BSE for waiver of fine.	
2.	Regulation 18(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 regarding the composition of the Audit Committee.	Regulation 18(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	The composition of the Audit Committee was not in accordance with Reg. 18(1)(a) of SEBI(LODR) Reg 2015 from November 07, 2022, to November 27, 2022, due to not having a minimum of three directors as members of the Audit Committee.	BSE & NSE	Waiver of Fines levied	Non-appointment of the required number of directors as members of the Audit Committee.	Both BSE and NSE imposed a fine on the Company amounting to Rs. 73,160/- each inclusive of GST	NSE has waived off the fine however the matter is still under consideration before the BSE for waiver of fine.	NSE has waived off the fine however the matter is still under consideration before the BSE for waiver of fine..	NIL
3.	Regulation 19(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 regarding the composition of the Nomination and Remuneration Committee.	Regulation 19(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	The composition of the Nomination and Remuneration Committee was not in accordance with Reg. 19(1)(a) of SEBI(LODR) Reg 2015 from July 22, 2022 to August 09, 2022 and from November 07, 2022 to February 06, 2023.	BSE & NSE	Waiver of Fines levied	Non-appointment of the required number of directors as members of the Nomination and Remuneration Committee.	Both BSE and NSE imposed a fine on the Company amounting to Rs. 73,160/- each inclusive of GST	NSE has waived off the fine however the matter is still under consideration before the BSE for waiver of fine.	NSE has waived off the fine however the matter is still under consideration before the BSE for waiver of fine.	NIL



4.	Regulation 33(3)(d) of SE BI (LODR) Regulations, 2015 with regard to submission of financial result for the financial year ending March 30, 2022	Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015	The Financial Results of the Company for the Financial year ending as on 31st March 2022 were approved in the Board meeting held on June 14, 2022 i.e. after a delay of 14 days from the due date ie 30 th May 2022.	BSE & NSE	Fine levied	Delay in approval of financial result for the FY 2022	Both exchanges imposed fine of Rs. 88500/- each inclusive GST	Company made the payment of fine of Rs.88500/- each to both Stock Exchange ie, BSE & NSE	Company made the payment of fine of Rs.88500/- each to both Stock Exchange ie, BSE & NSE	NIL
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Assumptions and Limitation of scope and review:

- 1) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 2) Our responsibility is to report based upon our examination of relevant documents and information.
- 3) We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- 4) This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 23.05.2024
Place: Faridabad
UDIN: F004103F000427339



For PC JAIN & CO.
Company Secretaries
(FRN: P2016HR051300)

(P.C. JAIN)
Managing Partner
M.No. F4103
COP No.3349