



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

25th May, 2023

To,

**National Stock Exchange of India Limited
Corporate Communication
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East), Mumbai- 400054**

**BSE Limited
Corporate Service Department
Floor 25, P J Towers
Dalal Street
Mumbai- 400001**

NSE CODE: TGBHOTELS

SCRIP ID: BSE- 532845

Sub: Annual Secretarial Compliance Report for the Year Ended 31st March, 2023
Ref: Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Dear Sir/ Madam,

We are enclosing herewith the Secretarial Compliance Report of the Company for the financial year ended 31st March, 2023 issued by M/s. Umesh Ved & Associates, Practicing Company Secretaries and the Secretarial Auditor of the Company, pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours Faithfully,

For, TGB Banquets and Hotels Limited

**Gaurav Dixit
Company Secretary & Compliance officer
Membership No: A53624**

Encl: as above



UMESH VED & ASSOCIATES
Company Secretaries

304, Shoppers Plaza-V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad - 380 009.
Telefax : (O) +91 79 26464153, 48904153 • Moblie +91 98250 35998
E mail : info@umeshvedcs.com, umeshvedcs.office@airtelmail.in • Website : www.umeshvedcs.com

**SECRETARIAL COMPLIANCE REPORT OF
TGB BANQUETS AND HOTELS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **TGB Banquets and Hotels Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 1st Floor, Sambhaav House, Opp. Chief Justice Bungalow, Bodakdev, Ahmedabad-380015. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed 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 in our opinion, the listed entity has during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other relevant documents, for the year ended March 31, 2023 in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, 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; *(not attracted during year under review)*
- (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 attracted during year under review)*
Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(not attracted during year under review)*
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(not attracted during year under review)*
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *(not attracted during year under review)*
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; *(not attracted during year under review)*
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; *(not attracted during year under review)*
- (k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
- and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| 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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p> | YES | |



| | | | |
|----|--|---------------------------|---|
| 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 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 YES | |
| 3. | <p>Maintenance and disclosures on 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 YES YES | |
| 4. | <p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p> | YES | |
| 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> | Not Applicable | Listed entity does not have any 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 | |
| 7. | <p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.</p> | YES | |



| | | | |
|-----|--|-----|--|
| 8. | Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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 has been obtained. | YES | |
| 9. | Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder | YES | |
| 10. | Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | YES | |
| 11. | Actions taken by SEBI or Stock Exchange(s), if any: 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. | YES | |
| 12. | Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. | NO | |

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:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/Remarks 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> | Not applicable | The Auditor has not resigned during the period under review |
| 2. | Other conditions relating to resignation of statutory auditor | | |
| | <p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>ii. 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>iii. 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>iv. 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> | Not applicable | The Auditor has not resigned during the period under review. |



| | | | |
|----|---|----------------|--|
| | <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> | | |
| 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. | Not applicable | The Auditor has not resigned during the period under review. |

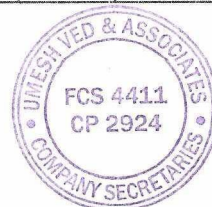
(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Com-pliance 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 23(9) | Regulation 23(9) | Disclosures of related party transaction | Stock Exchange | Fine | Delay in submission of disclosures of related party transaction | Rs. 82,600 | The company is advised to comply with the regulations/circulars and notification of SEBI/BSE/NSE in true words and spirit | Management has assured to comply. | - |
| 2. | Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. | Regulation 14 | Fees and other charges to be paid to the Recognised Stock Exchanges | Company | None | Delay in payment of listing fees to stock exchanges | Nil | Company is advised to pay fees on time | Management has assured to comply | - |



(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 Takenly | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practising Company Secretary | Management Response | Remarks |
|---------|---|---|--|----------------|---|--|-------------|--|----------------------------------|---------|
| 1. | Initial Disclosure by Large Entities pursuant to SEBI Circular No. SEBI/HO/DDIS/CIR/P/2018/144 dated November 26, 2018 on Fund Raising by issuing of Debt Securities by Large Entities. | SEBI Circular No. SEBI/HO/DHIS/CIR/P/2018/144 dated November 26, 2018 | Disclosure regarding Non-Applicability of this circular for the year ended 31.03.2021. | Company | Company has complied with the circular in the financial year under review | Non submission of Initial Disclosure by Large Entities | Nil | Complied | - | - |
| 2. | Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. | Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) | Fees and other charges to be paid to the Recognised Stock Exchanges | Company | Delay in payment of fees | Delay in payment of fees | Nil | Company is advised to pay fees to regulators on time | Management has assured to comply | - |



| | | | | | | | | | | |
|--|--|-------------------------------|--|--|--|--|--|--|--|--|
| | |) Regula tions 2015. | | | | | | | | |
|--|--|-------------------------------|--|--|--|--|--|--|--|--|

Assumptions & 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 certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
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.



Place: Ahmedabad

Date: 20th May, 2023

Umesh Ved
 Umesh Ved & Associates
 Company Secretaries
 FCS No.: 4411
 C.P. No.: 2924
 Peer Review No. 766/2020
 UDIN: F004411E000343640