



May 28, 2024

To,

The BSE Limited
Corporate Compliance Department
Rotunda Building P. J. Towers,
Dalal Street, Fort Mumbai 400001
Scrip Code – **523269**

The National Stock Exchange of India
Limited Exchange Plaza, Bandra Kurla
Complex, Bandra (East),
Mumbai 400051
Symbol : **ADVANIHOTR**

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 24A of Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023; please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024 issued by M/s. BNP & Associates, Company Secretaries.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Advani Hotels and Resorts (India) Limited

Sunder G. Advani
Chairman and Managing Director
DIN: 00001365

Encl: A/a

SECRETARIAL COMPLIANCE REPORT OF ADVANI HOTELS AND RESORTS (INDIA) LIMITED

for the financial year ended 31st March 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Advani Hotels and Resorts (India) Limited** (“the Company”) having CIN: L99999MH1987PLC042891 (hereinafter referred as “the Company”), having its Registered Office at 18A & 18B, Jolly Maker Chambers-II Nariman Point, Mumbai, Maharashtra, India, 400021, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the Companies books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the Company has, during the review period covering the financial year ended on March 31, 2024, has 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, BNP & Associates, Secretarial Auditors of **Advani Hotels and Resorts (India) Limited** (“the Company”) have examined:

- (a) all the relevant documents and records made available to us through virtual data room and the explanations provided by the Company for the purposes of our audit.
- (b) the filings/ submissions made by the Company to the stock exchange(s),
- (c) website of the Company,
- (d) any other documents/ filings, as may be relevant, which have been relied upon to make this Report,

The foregoing information for the financial year ended 31st March 2024 (“Review Period”) in respect of the compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”)

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
The Company has also maintained a Structured Digital Database (“SDD”) pursuant to the requirements of regulation 3 (5) and 3 (6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015



- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable during the year under review)**
- (d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015 (“SEBI ICDR”)
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable during the year under review)**

and the circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:

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

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
1	Regulation 6(1) of SEBI (LODR) Regulations, 2015 Non-compliance with requirement to appoint a qualified Company Secretary as the compliance officer	SEBI circular no. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023	-	BSE and NSE has issued a letter to the Company regarding non appointment of a qualified Company Secretary and Compliance officer, and has imposed a penalty with regard to the same.	-

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
There was a delay in appointment of Company Secretary as the Compliance officer for more than 3 (three) months.	Rs. 1,000 per day (computed till quarter ended March 2024) Rs 12,000/- + taxes = 14,160/- (each from BSE and NSE)	The company was required to ensure compliance with this regulation and ensure to pay the said fine including GST within 15 days from the date of receipt of the letter.	The Company has appointed a Company Secretary and Compliance Officer on May 22, 2024 after the closure of financial year.	-



(b) The Listed Entity has taken the following action to comply with the observations made in previous reports:

Sr. No. (a)	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the Secretarial compliance report for the year ended	Compliance Requirements	Details of violation/ deviations and actions taken / penalty imposed, if any	Remedial actions if any taken by the Company	Comments of the PCS on the actions taken by the Company
None						

I. We hereby report that during the review period, the compliance status of the Company with the following requirements: -

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The Company has complied with the requirements of Secretarial Standard 1 and Secretarial Standard 2 respectively in respect of meetings of the Board and its Committees and General meetings of Members as notified by the Central government under Section 118(10) of the Act.
2.	<u>Adoption and timely Updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the debt listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines. 	Yes	Complied
3.	<u>Maintenance and disclosure on Website:</u> <ul style="list-style-type: none"> • The Listed Entity is maintaining a functioning website. • Timely dissemination of the documents/ information under a separate section on the website 	Yes	Complied



	<ul style="list-style-type: none"> Web-links provide 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. 		
4.	<p><u>Disqualification of Directors:</u> None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Company.</p>	Yes	Complied
5.	<p><u>Details related to Subsidiaries of the listed entity have been examined w.r.t.</u> (a) Identification of material subsidiary companies (b) Disclosure Requirements of material as well as other subsidiaries</p>	NA	The Listed Entity does not have any subsidiary.
6.	<p><u>Preservation of Documents:</u> 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.</p>	Yes	Complied
7.	<p><u>Performance Evaluation:</u> The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	Complied
8.	<p><u>Related Party Transactions:</u> (a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes	Complied
9.	<p><u>Disclosure of events or information:</u> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR within the time limits prescribed thereunder.</p>	Yes	Complied



10.	<p><u>Prohibition of Insider Trading</u> The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	Complied
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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 (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	NA	Except as stated above, no actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	<p><u>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the Financial Year, the listed entity and / or its material subsidiaries have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR by Listed entities</p>	NA	There has been no resignation by the Statutory Auditor of the Company during the review period.
13.	<p><u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except as reported above</p>	No	Except as stated above no additional non-compliance has been observed during the Review Period.

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 LODR 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.

**For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
PR No. 637/2019**



**Date: 28 May, 2024
Place: Mumbai**

**Avinash Bagul
Partner
FCS: 5578/ CP No. 19862
UDIN: F005578F000466137**