



**Secretarial Compliance Report of Apollo Sindoori Hotels Limited
for the year ended 31st March 2021**

We, BGSMISHRA & Associates, Company Secretary LLP have examined:

- (i) all the documents and records made available to us and explanation provided by Apollo Sindoori Hotels Limited (“the listed entity”),
- (ii) the filings/ submissions made by the listed entity to the stock exchanges,
- (iii) website of the listed entity,
- (iv) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2021 (“Review Period”) 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;
- (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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practice Relating to Securities Market) Regulations, 2013;
- (l) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (m) Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018

and based on the above examination and considering the relaxations granted by Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby report that, during the Review Period:

- (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 | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations / Remarks of the Practicing Company Secretary |
|--------|---|---|---|
| 1 | <i>Regulation 30(2) Para A of Part A of Schedule III sub-para-4 - SEBI (LODR) Regulations, 2015 – Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the financial results</i> | <i>Date of Board Meeting 9th July 2020 - Delayed submission by two hours and two minutes as per NSE website</i> | <i>Company has explained that it was due to the delay in receipt of the Auditors' Report and other information. Owing to the pandemic, NSE has also ignored and hence not material and merely clerical.</i> |
| 2 | <i>Reg 23(9)- SEBI (LODR) Regulations, 2015 – Disclosures of related party transactions on a consolidated basis, within 30 days from the date of publication of its standalone and consolidated financial results for the half year to stock exchange and also upload the same on the website</i> | <i>Date of the Board Meeting 12th November 2021 – Date of reporting 17th December 2021 – Delay of 3 days in reporting</i> | <i>Company has explained that due to concerned staff working from home and Covid case at office, delay and reporting has resulted, otherwise company has complied with other terms and conditions. NSE has also ignored and hence not may be ignored.</i> |



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| 3 | <p><i>Reg 34(1)(a) read with Reg 36(2)- SEBI (LODR) Regulations, 2015 –</i></p> <p><i>The listed entity shall submit to the stock exchange a copy of the annual report sent to the shareholders along with the notice of the annual general meeting.</i></p> | <p><i>Date of Annual General Meeting (AGM) was 17th September 2020 and the Annual Report was submitted to NSE on 28th August 2020. The gap between the date of submission of annual report to NSE and the date of AGM was only 19 days.</i></p> | <p><i>Company has provided Annual Report and Notice for dispatch to Registrar and Transfer Agent. Company has represented that due to Covid-19 cases at office, submission to NSE was delayed by two days, however, AGM date was intimated earlier.</i></p> |
| 4 | <p><i>Reg 36(4)(a)- SEBI (LODR) Regulations, 2015 – The disclosures made by the listed entity to the stock exchanges shall be in XBRL format</i></p> | <p><i>Financial results of quarter ended on 30th September 2020 was approved in the board meeting held on 12th November 2020. Financial results were declared at 2:07 PM. It was supposed to be submitted to NSE in XBRL format within 24 hours. The same was submitted with delay after 24 hours on 15th November 2020</i></p> | <p><i>The listed entity has explained that filing of cash flow statement in XBRL format was introduced for the first time and there was some technical issue in validation and generation of XML file. Company has intimated the same to NSE before time limit. NSE has also ignored and merely clerical. We agree with</i></p> |



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| | | | <i>Company representation.</i> |
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of 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 thereunder:

| 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 (NSE) | Regulation 23(9) of SEBI (LODR) Regulations, 2015 – Non-compliance of Reg 23(9) and as a result levied Fine of 15,000/-, which was Subsequently waived | Fine amount @ Rs 5,000 per day for three days amounting to Rs.15,000/- has been levied, which has been duly paid by the Company. However, on representation of the Company, same was waived | Company had represented that due to concerned staff working from home and Covid case at office, reporting was delayed and |



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| | | | <i>vide letter of NSE dated 20th May 2021.</i> | <i>NSE has taken it favorably.</i> |
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended 31 st March 2020 | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|--|--|--|
| 1 | <i>Regulation 34(1)(a) -SEBI (LODR) Regulations, 2015 – Submission of Annual Report to Stock Exchange along with commencement of dispatch to shareholders for the year 2019 – Delayed submission by six days as per NSE.</i> | <i>Company has explained that it was only in March 2019 that this regulation was introduced for first time. They informed that due first year of implementation, due to inadvertent oversight, submission of annual report and notice was delayed by</i> | <i>No further action required</i> | <i>No further action required</i> |



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| | | <i>six day from date of forwarding to shareholders.</i> | | |
| 2 | <i>Regulation 46(2)(a) - SEBI (LODR) Regulations, 2015 – Website should contain details of business of Company - The link on website don't open the file.</i> | <i>We note that detail of business is otherwise available on website of Company. We have been explained that the non-functioning of link on website is owing to some technical issue and company will rectify the same.</i> | <i>Company has rectified the issue and now the link is working fine</i> | <i>Company has rectified the technical issue and resolved it.</i> |
| 3 | <i>Regulation 46(2)(q) read with Reg 47(1)- SEBI (LODR) Regulations, 2015 – Website should have newspaper advertisement including notice of meeting, financial result, deviations and notices given to shareholders – Board Meeting Notice and Financial Result published in news-paper not properly provided on website.</i> | <i>We note that Company has properly made the the newspaper advertisement of board meeting notice as well as publication of the financial result in compliance to Regulation 47 of SEBI (LODR) Regulations, 2015. We also find that few board meeting notice and few financial results as published in news-paper is available on website, however, same has not been</i> | <i>Earlier year still not updated</i> | <i>Company has represented that due to Covid situation and work from home mixed with shifting of registered office from earlier place, Company</i> |



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| | | <i>provided properly on website.</i> | | <i>could not upload the same.</i> |
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For BGSMISHRA & Associates, Company Secretaries LLP

Gouri Shanker Mishra, Designated Partner

M. No. F 6906, COP No. 13581

UDIN: F006906C000554794

Place: Chennai

Date: 30th June 2021