

ANNUAL SECRETARIAL COMPLIANCE REPORT OF
ASHIANA HOUSING LIMITED
FOR THE YEAR ENDING 31ST MARCH 2021

[Pursuant to Regulation 24A of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018]

We have examined the applicable statutory provisions and adherence to good corporate practices by **Ashiana Housing Limited** (hereinafter called the “**Company**”), having its registered office at 11G, Everest, 46/C, Chowringhee Road, Kolkata, West Bengal -700071 as under:

- a) all the documents and records made available to us and explanation provided by Company;
- b) the filings/ submissions made by the Company to the Stock Exchanges;
- c) website of the Company;
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2021 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 there under; and
 - ii) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, 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:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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- (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 to the Company during the Review Period)** ;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Review Period)**;
- (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; **(Not Applicable to the Company during the Review Period)**;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (i) The Depositories Act, 1996 and Bye laws framed there under to the extent of Regulations 76 of the 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.

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 there under, except in respect of matters specified below:

<i>Sl.No.</i>	<i>Compliance Requirement (Regulations/ Circulars/ Guidelines including specific Clause</i>	<i>Deviations Observations</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
	NIL	NIL	NIL

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- b. The Company has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued there under in so far as it appears from my/our examination of those records.
- c. The following are the details of actions taken against the Company/ 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:

<i>Sl. No.</i>	<i>Action Taken by</i>	<i>Details of alleged non- compliance</i>	<i>Details of Action Taken e.g. fines, warning letter, debarment etc. OR Corrective action taken by the Company</i>	<i>Observation, remarks of Practicing Company Secretary, if any,</i>
1	NSE	<p>Non – disclosure of Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies in the Annual Report of the Company.</p> <p>The company was required to communicate the above disclosures/ reports to the shareholders of the company and submit a confirmation of the same to the Exchange.</p>	NSE issued Notice to the Company vide letter No NSE/LIST/ 16577 dated 20th November 2020 seeking clarification of compliance under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company vide it's letter dated 21 st November 2020 intimated the Exchange that the Company has duly obtained the Certificate dated 25 th June 2020 from a company secretary in practice confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies in accordance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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				<p>However, such Certificate was omitted to be attached to the Annual Report for the year ended 31st March 2020.</p> <p>The abovementioned omission was on account of clerical error on part of the Company and Company had taken corrective action on the same by submitting the Certificate to the shareholders by filing a General Announcement on Stock Exchanges i.e. NSE and BSE and also hosting the same on website of the Company as part of Corporate Governance requirement and to ensure exercise of transparency standards.</p>
2.	NSE	Non – compliance of provisions pertaining to meetings of Nomination and Remuneration Committee and Stakeholder relationship committee.	NSE by making an observation on NEAPS Portal demanded clarification from the Company on the Corporate Governance Report submitted to the Exchange for the quarter ended March 31, 2021.	The Company vide its reply letter dated 10 th May 2021 clarified the Exchange that in the Corporate Governance Report

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			<p>The said clarification was demanded w.r.t the compliance of provisions of meetings of Nomination and Remuneration Committee and Stakeholder relationship committee as the Company had mentioned in it's Report that No committee meeting was held during the year</p>	<p>submitted in XBRL Mode for the quarter ended 31st March 2021, the annual affirmations pertaining to meetings of Nomination and Remuneration Committee and Stakeholder's Relationship Committee have been marked as duly complied and no reason for non-compliance has been sighted in the XBRL excel format submitted.</p> <p>The Company further confirmed that all statutory provisions pertaining to holding of meetings of Nomination and Remuneration Committee and Stakeholder's Relationship Committee were duly complied with and reassured that Exchange that the Company is committed to provide complete and accurate disclosure in all its filings the Exchange.</p>
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d. The Company has taken the following actions to comply with the observations made in previous reports: **N.A. for the period under review**

However, in respect of fine levied in the FY 2018-2019, the following corrective action has been taken by the Company:

<i>Sl. No.</i>	<i>Observations of the Practicing Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 31-03-2020</i>	<i>Actions taken by the Company, if any</i>	<i>Comments of the Practicing Company Secretary on the actions taken by the Company</i>
1.	<p>The Company had paid the fines levied by NSE and BSE for not complying with the provisions of Regulation 17(1) of the SEBI (LODR), 2015 for the Quarter ended 31.12.2018 and 31.03.2019, respectively.</p> <p>However, such penalty has been paid under protest by the Company as the Company is of the view that it was not provided reasonable opportunity of making personal presentation before the Committees of the two Exchanges to present their case which in their view is against the principles of Natural Justice.</p> <p>The Board Meetings of the Company, since 26th May 2015 have been Chaired by the Non- Executive</p>	<i>nil</i>	<p>The Company had contested the same with NSE and BSE respectively, and accordingly NSE granted an opportunity for personal presentation to the Company in the said matter on 14th June, 2019 in Mumbai vide letter dated 07th June 2019 while no reply has been received from BSE Ltd. yet on the said matter.</p>	<p>The company had taken proper action by representing their case by personal hearing at NSE and on the basis of discussions held in the personal meeting and detailed representations made by the Company, NSE had waived off fine of Rs. 4,60,000/- out of Rs. 6,65,000/- during the current year vide waiver letter dated 23rd October, 2019.</p>

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Director of the Company. Further, the composition of the Board of Directors of the Company has been modified by appointing two more Independent Directors on the Board, thereby, making 5 Independent Directors on the Board of the Company out of the total of 8 Directors which is as per the provisions of Regulation 17(1) of the SEBI (LODR), 2015.			
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For A. K. VERMA & CO.
(Practicing Company Secretaries)

ASHOK KUMAR VERMA
(SENIOR PARTNER)
FCS: 3945
CP NO: 2568
UDIN NO : F003945C000554957

Date: 01.07.2021
Place: New Delhi

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