

A. K. Verma & Co.

Company Secretaries

(PEER REVIEWED- YEAR 2022-2027)

ANNUAL SECRETARIAL COMPLIANCE REPORT OF **ASHIANA HOUSING LIMITED**

FOR THE YEAR ENDING 31ST MARCH, 2025

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

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 5F, Everest, 46/C, Chowringhee Road, Kolkata, West Bengal -700071 as under:

- (1) all the documents and records made available to us and explanation provided by the Company;
- (2) the filings/ submissions made by the Company to the Stock Exchanges;
- (3) website of the Company;
- (4) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the year ended 31st March 2025 ("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 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;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (To the extent applicable to the Company during the Review Period);

**13-B, IIND FLOOR, ABOVE, CENTRAL BANK OF INDIA, NETAJI SUBASH MARG,
DARYAGANJ, NEW DELHI-110002**

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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations 2018(**Not Applicable as there was no reportable event during the review period**) ;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not Applicable as there was no reportable event during the review period**) ;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (h) 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;
- (i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.
- (k) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
- (l) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable as there was no reportable event during the review period**) ;

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 for Financial Year 2024-2025 as 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 PCS	Management Response	Remarks
1.	Submission of Related Party Disclosure under Regulation 23(9) of the SEBI (LODR) Regulations, 2015	NSE Circular Refin No. NSE/CML/2022/18 dated 25th April 2022, disclosures under Regulation 23(9) are required to	Delay in submission of the Related Party Disclosure under Regula	BSE and NSE	Fine levied for delayed compliance.	BSE and NSE Ltd, imposed a fine on the company alleging non-compliance with Regulation 23(9) of the SEBI	Total Amount paid Rs. 5,900/- (Including GST 18%) by BSE	Based on the supporting documents and explanation provided by the management, it was noted that the company had	The company vide its reply to dated 16 th December 2024 informed the stock exchanges that the company had duly submitted the intimation under Regulation 23 of the SEBI (LODR) Regulations, 2015	

		be made every six months following the publication of the standalone and consolidated financial results	tion 23(9) of the SEBI (LODR) Regulations, 2015, for the half-year ended September 2024			(LODR) Regulations, 2015, due to a delay in submitting the Related Party Disclosure for the half-year ended September 2024.	submitted a detailed response on December 16, 2024, along with several follow-up emails. In its response, the company clarified that the disclosure under Regulation 23(9) had been duly submitted in both XBRL and PDF formats. The company further informed the stock exchanges that the intimation under the said regulation had been filed with BSE on November 14, 2024, at 12:06 AM — a delay of merely six minutes. Accordingly, the company requested the exchanges to reconsider and withdraw the fine.	to BSE on 14th November 2024 at 12:06 AM. which was given a slight delay of only 6 (six) minutes in the filing process. Accordingly, the company requested the Exchanges to withdraw the fine levied as there is no non-compliance of the provision questioned. Initially, the fine amount was initially paid to both stock exchanges, NSE subsequently credited the amount back to the company's account. Despite follow-up emails, no further communication has been received from NSE regarding this credit as of the date of this report. Therefore, the amount is presumed to have been waived.	
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2.	Submission of Notice of Record Date under Regulation 60 (2) of SEBI (LODR), 2015 before 3 working days of the proposed record date.	Regulation 60 (2) of SEBI (LODR), 2015 read with SEBI Circular No. SEBI/HO/DHS/P/CIR/2024/54 dated May 22, 2024	Delay in submission of the notice of Record Date under Regulation 60(2) of the SEBI (LODR) Regulations, 2015 for the month ended February 2025.	BSE Ltd	Fine levied for Delayed compliance.	BSE Ltd. vide its mail dated 28.03.2025 levied fine on the company alleging non-Compliance under Reg. 60 (2) of the SEBI (LODR), 2015 for delay in submission of record date for the month ended February 2025 i.r.o. ISIN: INE365D07085.	Total Amount paid Rs. 11,800/- (Including GST 18%)	Upon review of the documentary evidence and management's explanation, it was noted that the delay in submission was by a single day. The record date for the relevant security was February 3, 2025, and the company communicated the same to the exchange on January 30, 2025, instead of the prescribed date of January 29, 2025.	The Intimation of record date for the month ended February 2025 i.r.o. ISIN: INE365D07085 was submitted with a delay of one day. The fine was duly paid on April 5, 2025. The delay was entirely inadvertent, with no intention of willful non-compliance.
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Note: The company has made all requisite compliances during the year. However, there were only two instances of delayed filings with the stock exchange, (as mentioned in the above table) which occurred inadvertently and without any intention of willful non-compliance.

Note: Apart from the above, BSE and NSE Ltd. issued various notices to the company during FY 2024-25 seeking clarifications / observations on various quarterly compliances which were duly replied by the company to both the Stock Exchanges.

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

<i>Sl. No.</i>	<i>Observations/Remarks of the Practicing Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 31-03-2024</i>	<i>Compliance Requirement (Regulations/circulars/guidelines including specific clause)</i>	<i>Details of violation /Deviations and actions taken /penalty imposed, if any, on the listed entity</i>	<i>Remedial actions, If any taken by the listed entity</i>	<i>Comments of the PCS in the actions taken by the listed entity</i>
1.	Based on the reply submitted by the company, BSE Ltd. withdrew the fine levied vide it's mail dated 12 th October, 2023.	Based on the documentary proofs and explanation given by the management, it was observed that there was no delay in submission of the record date notice in the month of July 2023 and stating that the company duly intimated record date 7 working days in advance and submitted in both pdf and XBRL mode to BSE Ltd. on 28 th June 2023.	Submission of Notice of Record Date under Regulation 60 (2) of SEBI (LODR), 2015 before 7 working days of the proposed record date.	BSE Ltd. vide it's mail dated 30.08.2023 levied fine on the company alleging non-Compliance under Reg. 60 (2) of the SEBI (LODR), 2015 for delay in submission of record date for the month ended July 2023 i.r.o. ISIN: INE365D08026.	The company vide it's reply dated 06.09.2023 informed BSE Ltd. that the company had duly submitted the intimation under Regulation 60 (2) of the SEBI (LODR) Regulations, 2015 to BSE on 28 th June 2023 for fixation of record date for payment of interest bearing ISIN:INE365D08026 which was given 7 working days before the scheduled record date i.e. 10 th July 2023 which was in compliance as per Reg (60) of SEBI (LODR), 2015. Accordingly, the company requested the Exchange to withdraw the fine levied as	Based on the reply submitted by the company, BSE Ltd. withdrew the fine levied vide it's mail dated 12 th October, 2023. The Management responded that going forward the Company will be careful.

					there is no non-compliance of the questioned provision.	
2.	Based on the reply submitted by the company, BSE Ltd. waived-off the fines levied under both ISINs vide it's mail dated 23 rd Nov 2023.	On the basis of the documentary proofs and explanation given by the management, it was observed that the requirement of compliance under Reg 57(1) of SEBI (LODR), 2015 was not applicable to the company for both the ISINs as the payment obligation under the said ISIN was contingent upon the project returns which is decided by the Distribution Committee as per the Transaction Documents.	Intimation pf payment status within 2 days from the amount becoming due under Reg 57(1) of SEBI (LODR), 2015 for the month of March 2023 under ISIN: INE386D08018 and ISIN: INE386D08026.	BSE Ltd. vide it's mail dated 02.05.2023 levied fine on the company alleging non Compliance under Reg. 57 (1) of the SEBI (LODR), 2015 for delay in submission of payment status (interest/principal) for the month ended 31 st March 2023 i.r.o. ISIN: INE386D08018 and ISIN: INE386D08026.	<p>The company vide it's reply dated 05.05.2023 submitted that the requiemment of compliance under Reg 57(1) of SEBI (LODR), 2015 was not applicable to the company for both the ISINs as the payment obligation under the said ISIN was contingent upon the project returns which is decided by the Distribution Committee as per the Transaction Documents.</p> <p>Accordingly, the committee in it's meeting held on 05th April 2023 had decided not to make any distributions (interest and principal) for the quarter ended 31st March 2023 under both the ISINs. The</p>	The Management responded that going forward the Company will be careful

					copy also submitted CTC of the said resolution passed by the Committee along with it's reply.	
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B. The Company has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.

C. Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) in terms of the BSE circular reference no. 20230316-14 and NSE Circular Ref No: NSE/CM1/ 2023/21 both dated March 16, 2023 and Master Circular dated April 29, 2024 from NSE and April 30, 2024 from BSE.:

I/We hereby report that ,during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/remarks by PCS
1.	<p><u>Secretarial Standards:</u></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	NIL
2.	<p><u>Adoption and timely updation of the Policies:</u></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 has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	NIL
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity maintains 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 	Yes	Complied

	accurate and specific which re-directs to the relevant document(s)/ section of the website.		
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	<p>The company has Four Subsidiary Companies and one Subsidiary LLP.</p> <ol style="list-style-type: none"> 1. Topwell Projects Consultants Limited. 2. Latest Developers Advisory Limited. 3. Nitya Care Homes Private Limited 4. Ashiana Maintenance Services LLP 5. Ashiana Amar Developers <p>However, the company does not have any material subsidiary.</p>
6.	<p><u>Preservation of Documents:</u></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	Complied
7.	<p><u>Performance Evaluation:</u></p> <p>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	<ol style="list-style-type: none"> 1. Performance evaluation of Chairman/ MD/ Executive Directors was carried out by Independent Directors of the company in their meeting on 28th March 2025. 2. Performance evaluation of Non-Executive Directors: carried out by Board of Directors other than Directors being evaluated. <p>The company has a Performance Evaluation Policy in conformity with SEBI Regulations and the same is available on the company's website.</p>
8.	<u>Related Party Transactions:</u>		The members of the Audit Committee have considered, discussed, reviewed, and approved

	<p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(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>	<p>(a) Yes</p> <p>(b) NA</p>	<p>all the related party transactions which require prior approval.</p> <p>The company makes disclosures pertaining to the related party transactions on the Stock Exchanges on a half-yearly basis as required under Regulation 23 (9) of SEBI (LODR) Regulations, 2015.</p>
9.	<p><u>Disclosure of events or information:</u></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	Complied
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	The Company is duly maintaining the SDD Software and has a policy for a code of fair disclosure and conduct.
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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.</p>	No	Other than the actions mentioned above in the 01 st Table of the report, there were no other 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.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>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 subsidiary(ies) has / 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 LODR Regulations by listed entities</p>	NA	

13	<p><u>Additional non-compliances, if any:</u></p> <p>Any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p> <p>*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'</p>	NA	<p>Apart from the above, BSE and NSE Ltd. issued various notices to the company during FY 2024-25 seeking clarifications / observations on various quarterly compliances which were duly replied by the company to both the Stock Exchanges.</p>
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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) 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.

For A. K. VERMA & CO
(Practicing Company Secretaries)
FRN: P1997DE091500

ASHOK KUMAR VERMA
Partner
FCS: 3945
CP No: 2568
PR No: 2099/2022
UDIN: F003945G000490521

Place: New Delhi
Date: 29.05 2025