

29th May, 2023

Scrip Code : ANSALAPI
National Stock Exchange of
India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Reg: Submission of Annual Secretarial Compliance Report of Ansal Properties and Infrastructure Limited for the financial year ended on 31st March, 2023

Ref: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sirs,

With reference to the captioned matter, please find enclosed herewith Secretarial Compliance Report dated 29th May, 2023 for the financial year ended on 31st March, 2023 issued by APAC & Associates, LLP, Practicing Company Secretaries.

This is for your information and record please.

Thanking you.

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**


(Abdul Sami)

Howil
General Manager (Corporate Affairs)
& Company Secretary
M. No. FCS-7135



Encl: a/a

Note: Ansal Properties and Infrastructure Limited is undergoing Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016. The affairs, business and assets of the Company are managed by Shri Ashwani Kumar Singla, Interim Resolution Professional (IRP), appointed by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench vide Order no (IB)- 330(ND)2021 dated the 16th November, 2022



APAC & ASSOCIATES LLP

SECRETARIAL COMPLIANCE REPORT OF ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED FOR THE YEAR ENDED MARCH 31, 2023

Ansal Properties and Infrastructure Limited [“APIL” or “Company”] was admitted into Corporate Insolvency Resolution Process [“CIRP”] vide Order dated 16.11.2022 passed by the Hon’ble National Company Law Tribunal [“NCLT”], New Delhi Bench, Court-II in the matter of “Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited.” Thereafter, Mr. Ashwani Kumar Singla was appointed as the Interim Resolution Professional [‘IRP’] having Registration No. IBBI/IPA001/IP-P02035/2020-21/13122. Currently designated as Resolution Professional. Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon’ble National Company Law Appellate Tribunal [“NCLAT”] against the admission order. The Hon’ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 [“IBC”] shall only be confined to the “Fernhill Project” situated at District Gurgaon. Shortly after the Order dated 13.01.2023 was passed, the IRP filed a Clarification Application dated the 17.01.2023 in relation to the Hon’ble NCLAT Order dated 13.01.2023, which is pending for hearing on the 24.07.2023 by NCLAT.

We, APAC & ASSOCIATES LLP, Practicing Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by Ansal Properties and Infrastructure Limited (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
- e) *The report has been prepared without checking the financials for the period ended March 31, 2023 and related compliance as the same has not been disseminated to the Stock Exchanges by the Company.***

For the year ended March 31, 2023 (“Review Period”) in respect of 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) The provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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- c) The provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **were not applicable to the Company during the review period;**
- e) The provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **were not applicable to the Company during the review period;**
- f) The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **were not applicable to the Company during the review period;**
- g) The provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **were not applicable to the Company during the review period;**
- h) The provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The provisions of Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulation, 1993 and circulars/ guidelines issued thereunder;
- j) Housing Board Act, 1965;
- k) Transfer of Property Act, 1882;
- l) Building and Other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996; and
- m) Real Estate (Regulation and Development) Act, 2016 including rules & regulations made thereunder

Based on the above examination, 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)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Detail of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Declaration of Result for the quarter ended 31-12-2022	33	Result declared delayed	NSE & BSE	Penalty Imposed	Result declared delayed	NSE 165200 BSE 165200	The provisions has not been complied because of initiation of CIRP	The Company has already informed to the Stock Exchanges about the delay in compliances. Further, the SOP fine imposed by the Stock Exchanges	-

									has already been paid. Also the Company has done the said compliance on the 29.05.2023	
2	RPT disclosure should be disclosed within 15 days of publication	23(9)	Delay of 1 day in RPT disclosure	NSE	Penalty imposed	Delay of 1 day in RPT disclosure of the period ended 31.03.2022	NSE 5900	Based on response the SE reversed the levied fine	The Company has already paid the fine to NSE. Letter for refund of fine has already been sent to Stock Exchanges.	-

(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 Taken by	Type of Action	Details of Violation	Fine Amt	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The Board of Directors shall comprise of not less than 6 directors	17(1)	During 18-10-2021 to 11-02-2022 the total directors are less than 6 in nos.	BSE & NSE	Penalty imposed	Minimum Requirement of Board of directors falls below Six	NSE 141600 BSE 141600	Penalty paid and waiver request submitted	The Company has already paid the fine to both stock exchanges and also filed the SOP application for reversal of said fine, which is still under consideration with the NSE.	-

(c) Following material events occurred during the review period:

- (i) The Preferential issue approved by the shareholders in March 2022 has been withdrawal by the Company due to non-receipt of money.
- (ii) The Company has filed the petition with NCLT, which is still pending before the NCLT w.r.t repayment of Fixed Deposit received by the Company.
- (iii) The Company has been admitted in CIRP vide order dated November 16, 2022 by NCLT, Delhi and further, vide NCLAT order dated January 13, 2023 the CIRP was confined to "Fernhill Project" situated at District Gurgaon, Haryana.
- (iv) 2 Preferential issues, approved by the shareholders post CIRP commencement date have been cancelled.

- (v) Presently the Board of directors are less than the minimum prescribed under Regulation 17(1) of the SEBI (LODR), 2015 due to resignation of 1 director during CIRP.
- (vi) No meeting of Stakeholder Relationship Committee and separate meeting of Independent Director were held during the year due to ongoing CIRP.
- (vii) The Board and Committee evaluation have not been done due to ongoing CIRP.

Pursuant to BSE Notice No. 20230316-14 dated March 16, 2023 and NSE Circular Ref No: NSE/CML/ 2023/21 dated March 16, 2023.

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI.</p>	Yes	None
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 	<p>Yes</p> <p>Yes</p>	None
3.	<p><u>Maintenance and disclosures on Website:</u></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 redirects to the relevant document(s)/ section of the website 	<p>Yes</p> <p>Yes</p>	None

4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	DIN has been deactivated due to non-filing of DIR 3 KYC of Mr. Anoop Sethi.
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	No Material subsidiary as on day.
6.	<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 Regulations, 2015	Yes	None
7.	<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	Yes	Performance Evaluation of FY 2021-22 has been done and for FY 2022-23 is pending.
8.	<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	No	Result of Quarter 3 ending 31.12.2022 is proposed on May 29, 2023 and Quarter 4 result and RPT transactions are not available to verify due to ongoing CIRP.
9.	<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 Regulations, 2015 within the time limits prescribed thereunder.	Yes	None

10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Company has taken software from Anand Rathi with respect to record SDD compliance.
11.	<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	No	On 3 instances the SE has imposed penalty on the Company and on 1 instance penalty has been reversed. Details are given above in this report.
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	After commencement of CIRP effective from 16-11-2022, Board, Committee Meetings and related compliances have not been complied with due to CIRP. The Company is under Moratorium.

Place: New Delhi
Date: May 29, 2023

For APAC & ASSOCIATES LLP
Company Secretaries

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Date: 2023.05.29
18:14:01 +05'30'

Chetan Gupta
Managing Partner
FCS No.: 6496
C P No.: 7077
UDIN: F006496E000408920