

**SECRETARIAL COMPLIANCE REPORT OF ROYALE MANOR HOTELS AND INDUSTRIES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

I, Rupal Patel, Practicing Company Secretary, having office at 303. Prasad Tower, Opp. Jain Derasar, S.M. Road, Nehrunagar Char Rasta, Ahmedabad – 380015 have examined:

- (a) all the documents and records made available to us and explanation provided by Royale Manor Hotels and Industries Limited (“the listed entity”) having registered office at International Airport Circle Ahmedabad - 382475,
- (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, for the year ended 31<sup>st</sup> March, 2022 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 there under; and
  - (b) 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;
- (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; As per the information provided by the management of the Company, the same is not applicable, as no instance of Buyback have been noted during the year under review;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; As per the information provided by the management of the Company, the same is not applicable, as no instance of Share Based Employee Benefits have been noted during the year under review;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; As per the information provided by the management of the Company, the same is not applicable, as no instance of Issue and Listing of

Debt Securities have been noted during the year under review;

(g) Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013; As per the information provided by the management of the Company, the same is not applicable, as no instance of Issue and Listing of Non- Convertible and Redeemable Preference Shares have been noted during the year under review

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under;

Based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

<b>Sr. No</b>	<b>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</b>	<b>Deviations</b>	<b>Observations/ Remarks of the Practicing Company Secretary</b>
1.	Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	100% Shareholding of Promoter and Promoter group is not in dematerialized form	100% Shareholding of Promoter and Promoter group is not in dematerialized form

(b) The listed entity 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 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 there under:

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g. fines, warning letter, debarment, etc.</b>	<b>Observations/ remarks of the Practicing Company Secretary, if any.</b>

1	BSE Limited	Non-compliance with the provisions of Regulation 24(A) and 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company received letter from BSE dated 16 <sup>th</sup> August, 2021 and 07 <sup>th</sup> September, 2021 respectively, regarding Non-compliance with provisions of Regulation 24(A) and 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In such regards company has made appeal for waiver of penalty vide letter dated 18 <sup>th</sup> December, 2021.	Penalty paid to BSE and appeal made by company is in process with the office of the BSE Ltd.
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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 <sup>st</sup> March, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	100% Shareholding of Promoter and Promoter group is not in dematerialized form	100% Shareholding of Promoter and Promoter group is not in dematerialized form	Nil	No Comment
2	Non compliance with Regulation 19(1)/19(2) of Securities and Exchange Board of India Listing Obligations and Disclosure	The Company is in non-compliance with the Composition of Nomination and Remuneration Committee from 28 <sup>th</sup> January 2021.	The company has appointed Mr. Jayesh Dave ( DIN: 01808753) as Non-Executive Independent Director, vide board meeting dated 14 <sup>th</sup>	The company has complied with the requirement mentioned under Regulation 19(1)/19(2) of

	Requirements) Regulations, 2015		February, 2022 and reconstituted the Nomination and Remuneration Committee of the company accordingly. Hence company has fulfilled the criteria as set out under Regulation 19 of SEBI (LODR) 2015.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3	Non Compliance with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company has not submitted Annual Secretarial Compliance Report for FY 2019-20 within time.	Nil	No Comment
4	Non Compliance with Regulation 170(1) of SEBI (ICDR) Regulations, 2018	The company failed to allot warrants convertible into equity shares of the Company within 15 days from the date of In-principle approval letter dated 08.02.2021.	Due to technical reasons, the company failed to allot warrants within 15 days from the dated of In-principle approval letter, but after company's request letter dated 15.07.2021 for condonation of delay, SEBI has granted further time period of 15days for making allotment. Accordingly, company has allotted convertible warrants to Champawat Investments And Consultants Private Limited on 30 <sup>th</sup> July, 2021 on preferential basis. Consequently, allotte has exercised his rights for conversion after making full payment	Company has later on, fulfilled the criteria as set out under Regulation 170(1) of SEBI (ICDR) Regulations, 2018 and allotted the equity. Trading approval for the same has been granted by BSE w.e.f. 03 <sup>rd</sup> of March, 2022

			of warrants amount and hence the Board of Directors in their meeting held on 14.02.2022 has made the allotment of 9,50,000 (Nine Lakhs Fifty Thousand) Equity Shares at a price of Rs.13.37.	
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**Date: 30.05.2022**  
**Place: Ahmedabad**

**Sd/-**  
**Name of Practicing Company Secretary: Rupal Patel**  
**C. P. No.: 3803**  
**FCS No. 6275**  
**UDIN: F006275D000427388**

## Annexure-A

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My Responsibility is to express an opinion on these secretarial records, based on my inspection of records produced before us for Audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for expression of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and my report is not covering observations/comments/weaknesses already pointed out by the other Auditors, if any.
4. Wherever required, I have obtained the Management representation/reports/certificates of technical subject experts about the compliance of laws, rules and regulations, happening of events, etc. and relied upon.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis and to give my opinion whether Company has proper Board processes and Compliance-mechanism in place or not.
6. The Secretarial Compliance Report is to be read along with Secretarial Audit Report of the corresponding period.
7. The Secretarial Compliance Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 30/05/2022  
Place: Ahmedabad

Sd/-  
Name of Practicing Company Secretary: Rupal Patel  
C. P. No.: 3803  
FCS No. 6275  
UDIN: F006275D000427388