

# BENARES HOTELS LIMITED

**CIN: L55101UP1971PLC003480**

**Registered Office:** Nadesar Palace Compound, Varanasi – 221002 | **T:** +91 542 666 0001

**E-mail:** tghaccts.ben@tajhotels.com | **Website:** www.benareshotelslimited.com

**Corporate Office:** Taj Palace, Sardar Patel Marg, New Delhi – 110021 | **T:** +91 11 6650 3549/3704

**E-mail:** investor@tajhotels.com

May 17, 2023

To,  
Secretary, Listing Department  
**BSE Limited**  
Department of Corporate Service,  
P.J Towers, Dalal Street, Fort,  
Mumbai – 400 001  
**Scrip Code : 509438**

Dear Sir,

**RE: Annual Secretarial Compliance Report for the year ended March 31, 2023**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circular(s) issued by SEBI/Stock Exchanges from time to time, we are submitting the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by Arvind Kohli & Associates, Practicing Company Secretary.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,  
for **Benares Hotels Limited**

**VANIKA**  
**MAHAJAN**  
Digitally signed by  
VANIKA MAHAJAN  
Date: 2023.05.17  
17:45:11 +05'30'

**Vanika Mahajan**  
**Company Secretary**

Encl. a/a

**Arvind Kohli & Associates**  
Company Secretaries

199, Sector 7, Urban Estate, Gurgaon 122001  
Tel :- 91-124-4005260; Mobile: 98-110-26619  
e-mail: arvindkohli@gmail.com

**The Board of Directors**  
**BENARES HOTELS LIMITED**  
Nadesar Palace Compound,  
Varanasi -221002

**Secretarial Compliance Report of "BENARES HOTELS LIMITED" for the year ended March 31, 2023.**

We, Arvind Kohli & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Benares Hotels 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, 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 there under; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) and (other regulations as applicable) and circulars/ guidelines issued there under;

and based on the above examinations, I/We hereby report that, during the Review Period:



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| Sr. No. | Particulars   | Compliance Status (Yes/No/ NA) | Observations /Remarks by PCS*          |
|---------|---|--------------------------------|--|
| 1.      | <p><b>Secretarial Standards:</b></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                            | -                                      |
| 2.      | <p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>  | YES                            | -                                      |
| 3.      | <p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul> | YES                            | -                                      |
| 4.      | <p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>   | YES                            | -                                      |
| 5.      | <p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies<br/>(b) Disclosure requirement of material as well as other subsidiaries</p>   | NA                             | Company does not have any Subsidiaries |
| 6.      | <p><b>Preservation of Documents:</b></p>  | YES                            | -                                      |



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|     |   |                            |  |
|-----|---|----------------------------|--|
|     | 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.   |                            |  |
| 7.  | <b>Performance Evaluation:</b><br><br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.   | <b>YES</b>                 | -  |
| 8.  | <b>Related Party Transactions:</b><br><br>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or<br>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.   | (a) YES Obtained<br>(b) NA | The Company has taken prior approval for Relates Party Transactions. |
| 9.  | <b>Disclosure of events or information:</b><br><br>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.   | <b>YES</b>                 | -  |
| 10. | <b>Prohibition of Insider Trading:</b><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.   | <b>YES</b>                 | -  |
| 11. | <b>Actions taken by SEBI or Stock Exchange(s), if any:</b><br><br>No action(s) has been 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 except as provided under separate paragraph herein (**). | <b>YES</b>                 | -  |
| 12. | <b>Additional Non-compliances, if any:</b>  | <b>None</b>                | -  |



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|  |  |  |
|--|--|--|
| Any additional non-compliance observed for any SEBI regulation/circular/guidance note etc. |  |  |
|--|--|--|

\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

(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  | Details of Violation   | Fine Amount | Observations/ Remarks of the Practicing Company Secretary   | Management Response   | Remarks   |
|---------|---|---|--|--|---|--|-------------|---|---|---|
| 1.      | The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board. | Regulation 31(2) of SEBI (LODR) Regulations, 2015 | 22,550 Equity Shares (1.73%) held by a set of promoters in physical form | The Company has again notified these promoters the requirement of getting their share dematerialised in terms of Reg. 31(2) of SEBI (LODR), Regulations, 2015. The shares, however are not yet dematerialised. | Advisory / Clarification/ Fine/ Show Cause Notice/ Warning etc. | 22,550 Equity Shares (1.73%) held by a set of promoters in physical form | NIL         | These shares are not yet dematerialized by a set of promoters holding these shares. The company has notified these promoters the requirement of getting their shares dematerialized in terms of Regulation 31(2) of SEBI (LODR) Regulations, 2015 as the onus of getting these dematerialized is on these promoters | The Company would continue the practice of notifying these promoters periodically to ensure the compliance of Reg. 31(2) of SEBI (LODR), Regulations, 2015. | <i>The Company is aware of its responsibility for the compliances and has taken requisite steps to correct the irregularity for non-action of a set of promoters; which is solely the individual shareholder's responsibility</i> |

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



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Place: Gurugram  
Date : May 17, 2023



**Arvind Kohli & Associates**  
Company Secretaries

*Arvind Kohli*

**Arvind Kohli**  
Proprietor  
FCS 4434, CP 2818

**UDIN number F004434E000322400**