APEEJAY SURRENDRA PARK HOTELS LIMITED Corporate Identity Number: U85110WB1987PLC222139

### **DIRECTORS' REPORT**

#### TO THE MEMBERS

Your Directors are pleased to present the 35<sup>th</sup> Annual Report on your Company's operations and performance together with the audited statements of accounts and the Auditor's Report thereon for the year ended 31<sup>st</sup> March 2023.

### **FINANCIAL RESULTS**

The performance of the Company for the financial year ended March 31, 2023 on standalone and consolidated basis is summarized below:

Rs. in Crores

Particulars	As on March	31, 2023	As on March	31, 2022
	Consolidated	Standalone	Consolidated	Standalone
Revenue from operations	506.13	487.72	255.02	243.45
Other Income	18.30	19.60	12.81	11.17
Total revenues	524.43	506.12	267.83	254.62
Profit before Finance Charges, Tax & Depreciation (EBIDTA) including OCI	176.16	173.48	58.62	54.83
Finance Costs	(62.33)	(61.78)	(60.01)	(59.33)
Depreciation	(49.30)	(47.46)	(40.06)	(38.31)
Profit before tax	65.47	64.24	(41.78)	(43.14)
Exceptional Items	-	•	•	
Profit/(Loss) for the year	48.06	47.71	(28.19)	(29.87)
Total comprehensive income for the year, net of tax	47.13	46.78	(27.86)	(29.54)

India's hospitality and tourism sector experienced a notable resurgence in the year 2022-23, marking its strongest performance since the pandemic began. Despite encountering initial challenges at the beginning of the year due to the emergence of the third wave of COVID-19, the hospitality sector experienced a significant recovery starting from the second quarter of 2022, demonstrating a consistent upward growth trend.

Your Company achieved the highest EBIDTA of Rs. 176.16 Crores to be among the best performing in the country. The Company reported a net profit of Rs. 48.06 Crores in comparison with a net loss of Rs. 28.19 Crores in the previous year. The PAT achieved was higher than cumulative PAT of last 10 pre-covid years.

The consolidated total income for the year ending March 31, 2023 was at Rs. 524.43 Crores against Rs. 267.83 Crores of the previous year.

The Company retained its leadership position in occupancy and RevPAR. Occupancy increased from 76% in 2021-22 to 91% in 2022-23. The revenue from Food & Beverages increased by 102% from Rs. 112.65 crores for FY22 to Rs. 228.02 crores for FY23.

### INDIAN ECONOMY

The Indian Economy has exhibited resilience and stability amidst the global economic downturn, experiencing minimal disruptions. Notably, India has emerged as the fastest growing, major economy in the world propelled by robust growth in the infrastructure sector and sustained private consumption. It is now the world's fifth largest economy by nominal GDP and third largest by purchasing power parity. The GDP for the year 2022-23 grew by 7.20% following a growth of 9.2% in FY21-22

Consumption grew by 7% in F.Y. 2022-23 enabled by private spending. India's overall exports have scaled to new heights, growing at 13.84% during FY 2022-23 over the previous year to achieve 770.18 billion dollars' worth of exports. India's foreign currency reserves stood at 578.45 billion dollars as of March 31, 2023. As India gains global market share, service exports have increased by more than 60 billion dollars setting a new record value of 322.72 billion dollars in FY 2022-23. All macro-economic factors remain stable. Fiscal deficit remained under control.

In 2022-23, about 137 million passengers flew domestically. This was significantly better than the 54 million passengers and 85 million passengers flying in 20-21 and 21-22 respectively.

Among the high frequency indicators, direct and indirect tax collection has shown strong momentum, bank balance sheets are strong, adequately capitalised and credit offtake during the year was highest since FY 2011-12. RBI paused increase in interest rates in April, 2023 after a 250 basis points increase during FY 2022-23 citing reasons of resilient economic activity and expected moderation in inflation. The Indian Rupee is stable, the Current Account Deficit is expected to remain moderate and consumer sentiment is high. (Source: RBI Monetary Policy, April 2023, Revised Estimates – Ministry of Finance, April 2023).

Infrastructure spending exceeding 10 lakh crore and the government focus on "Aatmanirbhar Bharat' and 'Make in India' to fortify the manufacturing sector will propel growth.

The Reserve Bank of India estimates a growth of 6.5% for the FY 2023-24, indicating a favorable outlook for the country's economic performance. Despite challenges posed by global trade trends and inflation, India's strong emphasis on infrastructure development and robust private consumption is anticipated to contribute to a consistent growth trajectory, highlighting its resilience against external factors.

# TRAVEL & TOURISM INDUSTRY - CURRENT SCENARIO AND FUTURE OUTLOOK

Travel and Tourism in India is back like never before. There has been a very strong recovery and this sector has crossed the pre-pandemic peak.

The sector has shown remarkable resilience growing at twice the rate of the GDP in India. WTTC research forecast Travel and Tourism contributing INR 16.51 trillion to the Indian economy. The sector is forecast to create over 1.6 million more jobs this year,

recovering almost all the jobs lost due to the Covid-19 pandemic to reach almost 39 million, with around one in 13 workers in India with the Travel and Tourism sector.

International visitor spend in India is forecast to reach INR 2 TN with domestic visitor spend to reach more than INR 12.6 TN. Domestic passenger arrivals for the first quarter of FY24 is above 15% over last year and FTA arrivals are at 80% of pre covid levels. Foreign Tourist arrivals are expected to cross pre-covid levels in H2 of this financial year.

The sector is expected to grow its GDP contribution to INR 36.8 TN by 2033, approximately 7% of the Indian economy and will be employing 58.2 million people with one in 10 working in the sector.

With positive and on-going investments, the industry is priced for sustained growth and continued success in the future.

We expect a high performance in 23-24 surpassing our previous best in 22-23. Our strong result focus will continue to provide stability and resilience to overall earnings.

## STRATEGY FOR RAPID GROWTH & BETTER RETURNS

Our strategy is firmly anchored in the synergy of the 3G's: Driving simultaneous Growth, Governance and Green Initiatives to forge a sustainable and durable future for our shareholders, employees and the society at large.

As on March 31, 2023, ASPHL operates 25 hotels across The Park, The Park Collection, Zone by The Park and Zone Connect totaling to 2009 keys. As part of the growth plan, we plan to double the number of rooms to 4041 keys over the next 3 years with bulk of the growth on the asset light side of the model. We also plan to develop our own hotels in Pune and Kolkata and expand capacity at Navi Mumbai and Vizag.

Flurys continues to maintain a successful and profitable track record of industry leading margins with number of outlets growing from 43 outlets in FY20 to 70 outlets IN FY 23. During the course of this year, we have opened 6 outlets in the Mumbai region. We plan to have 150 outlets by the end of FY25 spreading across West Bengal, Maharashtra and New Delhi and we also plan to cover major metro airports.

Your company remains focused on superior corporate governance based on accountability, transparency in management financial reporting, compliance and being equitable and inclusive.

Today sustainability is established in our organization as a core value. We are in the process of implementing energy efficient practices, adopting renewable energy sources minimizing waste and water. The Green Initiatives are now under a separate team headed by a General Manger to ensure faster implementation.

Moving forward we are well equipped to propel growth and maintain our leadership in business of hospitality.

### AWARDS AND ACCOLADES

All our key brands - The Park, The Park Collection, Zone by The Park, Zone Connect & Flurys have been recognized for excellence with numerous awards and accolades as listed below:

THE Parl	( Chennai:
Year	Awards
2023	Lotus won Best Modern Asian - Premium Dining category at Times Food and Nightlife Awards
	THE Park Chennal won the TripAdvisor Travellers' Choice Award
2022	Lotus won in the Best Premium Food Delivery category - Pan Asian at the Times Food & Nightlife Awards 2022
2022	Lotus was awarded Best Pan Asian Restaurant by Tamil Nadu Tourism Awards
	TripAdvisor Travellers' Choice Award 2021 to THE Park Chennal
	Pasha, THE Park Chennai awarded 'Best Night Club' by the Times Food and
2021	Six 'O' One, THE Park Chennal awarded 'Best World Cuisine- Premium Dining' by the Times Food and Nightlife Awards 2021
	Aqua, THE Park Chennai awarded 'Best Barbecue & Grills – Premium Dining' by the Times Food and Nightlife Awards 2021

THE Dark Hyderanad

Year	Awards
	Aqua won Best Alfresco at Times Food and Nightlife Awards
2023	THE Park Hyderapad won the 'Make My Trip Excellence Award'
	THE Park Hyderabad won the Best Alfresco award at the Times Food and
2022	Aqua won in the Best Alfresco category at the Times Food & Nightlife Awards 2022
	TripAdvisor Travellers' Choice Award 2021 to THE Park Hyderabad
	Aqua, THE Park Hyderabad won Best Alfresco Bar in Nightlife category at Times Food and Nightlife Awards 2021
2021	Agua, THE Park Hyderabad won Best Nightclub in Nightlife category at Times
11.25	Chef Thimma Reddy, Executive Chef THE Park Hyderabad won the Chef of the Year Award at Times Food and Nightlife Awards 2021

2021 Vatra Customer Choice Award – Best Business Hotel  IHE Excellence Award:  Mr Rohit Arora, Area General Manager was honoured with the Excellence Award 2021  Ms Vaneeta Arora, Housekeeping Director, won the Execution Housekeeper of the Year award	Year	Awards
IHE Excellence Award:  Mr Rohit Arora, Area General Manager was honoured with the Excellence Award 2021  Ms Vaneeta Arora, Housekeeping Director, won the Execution Housekeeper of the Year award	2022	Travel + Leisure Delicious Dining Awards 2022 - Mist won the Best Ali-Day Dining Award
Mr Rohit Arora, Area General Manager was honoured with the Excellence Award 2021     Ms Vaneeta Arora, Housekeeping Director, won the Execution Housekeeper of the Year award	2021	Yatra Customer Choice Award - Best Business Hotel
Manager of the Year award  2021 TripAdvisor Travellers' Choice Award 2021 to THE Park New Delhi	2021	<ul> <li>Mr Rohit Arora, Area General Manager was honoured with the Intercellence Award 2021</li> <li>Ms Vaneeta Arora, Housekeeping Director, won the Executive Housekeeper of the Year award</li> <li>Mr Sachin Kulshreshtha - Systems Associate Director, won the Manager of the Year award</li> </ul>

at Marmharis

THE Par	K Navi Mumbai:					
Year	Programme and the second state of the second	Awards	1 20			
2022	THE Park Navi Mumbai won the	TripAdvisor	Travellers'	Choice Av	ard	1000
2021	TripAdvisor Travellers' Choice Av	vard 2021 to	THE Park	Navi Mum	ibai	

THE Park	k Visakhapatn	iam:	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -				1
Year			Awards				
2021	TripAdvisor T	ravellers' Choic	ce Award 2021 to T	THE Park Vi	sakhapatr	nam	1: ,-:-

Year	Awards
2021	30 Best Bars India 2021 - awarded to Someplace Else, Kolkata
2021	Yatra Customer Choice Award - Best Business Hotel TripAdvisor Travellers' Choice Award 2021 to THE Park Kolkata

Year	Awards
	THE Park Bangalore won the TripAdvisor Travellers' Choice Award
2022	THE Park Bangalore won the Runner-Up award in Favourite LGBTQ-friendly hotel in India at the Conde Nast Traveller Reader's Travel Awards
10.10	Won Yatra Customer Choice Award in the Best Business Hotel category
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Bangalore

Year	Awards
2022	THE Park Baga River won the TripAdvisor Travellers' Choice Award
	TripAdvisor Travellers' Choice Award 2021 to THE Park Baga River
2021	The Park Baga River Goa won Booking.com's Traveller Review Awards

Year	Awards
2023	Beachside Resort of the Year' award won by THE Park Calangute Goa at the Business Goa Awards for Corporate Excellence
3.00	Won the Best Chic & Boutique Hotel award at the India Hospitality Award
10 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	The hotel won in the Best Sundowner Lounge category at the Times Food & Nightlife Awards 2022
2022	Peace won in the Best Lounge Bar category at the Times Food & Nightlife Awards 2022
	THE Park Calangute Goa won the TripAdvisor Travellers! Choice Award
	Peace won in the Best Lounge Bar category at the Times Food & Nightlife Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Calangute Goa

Year	Awards
2022	Epicentre won best Restaurant in Indore Award at the Food
2022	Connoisseurs Awards  Aqua won Gastro Pub of the Year Award at the Food Connoisseurs Awards

Year	Awards	
	Zone by The Park Jodhpur was awarded the 'Best Business Hotel' by Rajasthan Tourism & Hospitality Expo	
	TripAdvisor Travellers' Choice Award to Zone Hotels:	
2023	1. Chennai ORR	1
	2. Jammu	
	3. Jaipur	
	4. Jodhpur	
	'TripAdvisor Travellers' Choice Award to Zone Hotels:	1.4
9	1. Jammu	
2021	2. Jodhpur	
2021	3. Jaipur	
	4. Electronic City, Bangalore	
	5. Colmbatore	1

Zone Connect:

Year	Awards
	Zone Connect Coimbatore won TripAdvisor Travellers' Choice Award
2023	Zone Connect Parra awarded 'Leading 4 Star Hotel in Goa' by World Signature
	Awards 2023

Flurys

riurys:	
Year	Awards
	Won in the Best All Day Breakfast category by Zomato Restaurant Awards
2023	Won in the Best Bakery category by Zomato Restaurant Awards
2021	Awarded The Telegraph Food Guide Award 2021, in the Cafe category

Someplace Else, Mumbai:

Year	Awards
	Won the Best Newcomer - Nightclub award at the Food Connoisseurs Awards
2023	Won Best Bar for Gigs at Times Food and Nightlife Awards

### DIVIDEND

In view of the projected expansions, renovation and new acquisition plans, the Directors prefer to plough back the profits. No dividend is recommended for the year ended 31st March 2023.

# CHANGE IN NATURE OF BUSINESS

There is no change in the business of Company and its Subsidiary Companies.

### MATERIAL CHANGES & COMMITMENTS

There is no material change or commitments affecting financial position of the Company occurring between the dates of financial statement & the Board's Report.

## TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2023.

### PUBLIC DEPOSITS

During the year, your Company has neither invited nor accepted any deposits.

## LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investment made, guarantees given, if any, and the purpose for which the loan or guarantee and investment is proposed to be utilized are provided in the Notes to Financial Statement.

#### BOARD MEETINGS

During the financial year 2022-23, the Company held four Board Meetings on 29<sup>th</sup> June 2022, 27<sup>th</sup> September 2022, 27<sup>th</sup> December 2022 and 21<sup>st</sup> March 2023 respectively.

### STATUTORY AUDITORS

The members of the Company at the 34<sup>th</sup> Annual General Meeting ('AGM') held on 29<sup>th</sup> September 2022, approved the re-appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E / E-300005), as the statutory auditors of the Company for a second term of five consecutive years to hold office until the conclusion of the 39<sup>th</sup> AGM of the Company to be held in the year 2027.

#### AUDITORS' REPORT

The observations of Auditors are explained where necessary, in appropriate note to the accounts & are self-explanatory and therefore do not call for any further comments. The Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act, in the year under review

#### SECRETARIAL AUDIT

In accordance with the provisions of Section 204 of the Companies Act, 2013, the Company had appointed Mr. Arup Kumar Roy, Practicing Company Secretary, Kolkata as Secretarial Auditor for the Financial Year ended 31st March 2023. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks. The Secretarial Auditor's Report forms part of this Report and marked as Annexure-I.

### COST AUDIT

The Central Government has not mandated maintenance of cost records in respect of products / services of the Company under Section 148(1) of the Companies Act, 2013 and accordingly such accounts and records are not required to be maintained.

# **DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mrs. Ragini Chopra (DIN: 07654254) was re-appointed as Non-Executive Independent Director for a further period of five years with effect from 23<sup>rd</sup> December 2022 till 22<sup>nd</sup> December 2027.

During the year, Mrs. Suneeta Reddy (DIN: 00001873), Non-Executive Independent Director retired w.e.f. 23<sup>rd</sup> December 2022. The Board placed on record its appreciation for the immense benefit the Company has gained from Mrs. Reddy from her experience and valuable business advice during her tenure as Director of the Company.

Ms. Priya Paul (DIN: 00051215), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible offer herself for re-appointment and an appropriate resolution has also been included as part of the Notice convening the forthcoming Annual General Meeting.

Mr. Vijay Dewan, Managing Director, Ms. Priya Paul, Whole Time Director, Mr. Atul Khosla, Vice President Finance (CFO) and Ms. Shalini Keshan, Company Secretary are the Key Managerial Personnel (KMP) of the Company in terms of the provisions of the Companies Act, 2013,

# ANNUAL DECLARATIONS FROM INDEPENDENT DIRECTORS

The Company has received necessary declaration from Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 confirming that each of them has met with the criteria of independence laid down in Section 149(6) of the Act.

# AUDIT & RISK MANAGEMENT COMMITTEE

The composition of Audit & Risk Management Committee is as under:

- Mr. Suresh Kumar Independent Director & Chairman;
- · Mr. Debanjan Mandal Independent Director & Member; and
- Mr. Vijay Dewan Managing Director & Member

The Board of Directors of the Company accepted all the recommendations put forward to it by the Audit & Risk Management Committee of the Board. During the financial year, two Audit & Risk Management Committee Meetings were held on 26<sup>th</sup> September 2022 and 21<sup>st</sup> March 2023 respectively.

### VIGIL MECHANISM

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The Company has a Vigil Mechanism – a Whistle Blower Policy in place for its Directors and employees to report concerns and issues in accordance with Section 177(9) of the Companies Act, 2013. In terms of the said Policy, the directors and employees of the Company can make protected disclosures through a letter to the Ethics Counsellor or to the Chairman of the Audit & Risk Management Committee. The Whistle Blower Policy of the Company is disclosed on the Company's website, www.theparkhotels.com.

During the year ended on 31st March 2023, the Company did not receive any complaint under the scheme.

### NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board of Directors, as required u/s 178 of the Act, is comprised of the following Directors:

- Mr. Debanjan Mandal Independent Director & Chairman;
- Mr. Suresh Kumar Independent Director & Member;
- · Ms. Ragini Chopra Independent Director & Member; and
- Ms. Priva Paul Executive Director & Member

The Nomination & Remuneration Committee Meetings were held on 16th June 2022 and 27th September 2022 respectively.

# NOMINATION AND REMUNERATION POLICY

In accordance with Section 178 of the Companies Act, 2013, the Company has in place a Nomination & Remuneration Policy for the appointment and remuneration of

Directors, KMP and senior management personnel and also the criteria for determining qualifications, positive attributes and independence of a Director. The said Policy is attached to this Report and marked as Annexure-II.

# STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholders Relationship Committee of the Board of Directors of the Company is as follows:

- Mr. Debanjan Mandal Independent Director & Chairman;
- Ms. Suneeta Reddy \* Independent Director & Member;
- . Ms. Priya Paul Director & Member;
- Mr. Karan Paul Director & Member; and
- Mr. Vijay Dewan Managing Director & Member

The Stakeholders Relationship Committee Meeting was held on 14th March 2023.

\* Retired with effect from 23rd December 2022

# CORPORATE SOCIAL RESPONSIBILITY

In accordance with Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has in place a Corporate Social Responsibility Policy, disclosed on the Company's website, www.theparkhotels.com. The composition of the CSR Committee is as follows:

- Ms. Priya Paul Director & Chairperson;
- Ms. Ragini Chopra Independent Director & Member; and
- Mr. Suresh Kumar Independent Director & Member;

The details of the Policy and the Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2022-23 are given in the statement attached to this Report and marked as Annexure-III. The Annexure also gives the composition of the CSR Committee.

### INTERNAL FINANCIAL CONTROL

As required under Section 134(3)(q) of the Companies Act 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014, the Company has in place proper and adequate internal financial control system commensurate with the size, scale, complexity and nature of its business operations. Proper policies and procedures are adopted ensuring the orderly and efficient conduct of business, including safeguarding of its assets, prevention and detection of errors and frauds, accuracy and completeness of the accounting records and timely preparation of reliable financial information and the same is reviewed at regular intervals depending upon situation of business of the Company. The Company's management has assessed the effectiveness of the Company's internal financial control over financial reporting as of March 31, 2023. The Statutory Auditors of the Company have, in their Report on Internal Financial Control, certified that the same are adequate in all material respects.

Present internal financial control measures are tested over time and no material reportable weakness in the design or operation was observed.

#### RISK MANAGEMENT

The Company has in place a mechanism to identify, evaluate and mitigate the operational, strategic and external environment risks to key business objectives. The Company fulfills its legal requirements as per the statute in monitoring and mitigating the risks through regular review of its overall operations and improving work place safety continues to be the top priority. As of now, the Directors do not envisage any element of risk which may threaten the existence of the Company.

# SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company has three Subsidiaries, namely, Apeejay Charter Private Limited, Apeejay Hotels & Restaurants Private Limited and Apeejay North-West Hotels Private Limited.

A Report on the performance and financial position of each of the subsidiaries is provided in Form No. AOC-1 attached to this Report and marked as Annexure-IV. The Audited Consolidated Financial Statements, prepared in accordance with Indian Accounting Standard (IND AS 27) form part of this Annual Report.

# CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under sub clause (m) sub section (3) of section 134 of the Act read with the Companies (Accounts) Rules, 2014 is set out herein below.

### (a) Conservation of Energy

The Company monitors the systems and methods devised in the context of energy conservation on an ongoing basis. Efforts are being made to ensure the optimal use of energy, create awareness among the employees, avoid wastage and conserve energy to the maximum extent possible. Steps have been taken by the hotel teams to conserve energy:

- through automation.
- II. by controlled use of lighting and incorporating energy efficient equipments.
- III. By not operating certain guest floor during low occupancy.

The Hotels are fitted with energy saving devices to conserve energy in the long run. The Company continues to make all efforts to keep consumption at optimum level. Opportunities for installing solar power are also being actively pursued. The Company also conducts periodic energy audits.

# (b) Disclosure of particulars with respect to Technology Absorption

The activities of the Company do not involve any programs of technology absorption.

# (c) Particulars of Foreign Exchange Earnings and outgo:

As required under Section 134 (3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars of foreign exchange earnings and outgo are given in the notes to accounts elsewhere in this annual report.

# SIGNIFICANT AND/OR MATERIAL ORDERS, IF ANY

During the year, no significant and/or material order was passed by any Regulator, any Court in India or any Tribunal impacting the going concern status and the Company's operations in future.

# ADHERENCE TO THE SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013 have been adhered to by the Company.

## PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 does not apply to the Company.

## RELATED PARTY TRANSACTIONS

All transactions with Related Parties, as defined under the Companies Act, 2013, were entered into in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188 of the Act. During the year, the Company had not entered into any contract / arrangement / transactions with Related Parties which could be considered as material. Thus disclosure in Form AOC-2 is not required.

In accordance with Indian Accounting Standards (Ind AS-24), the details of Related Party Transactions are set out in the Notes to the Standalone & Consolidated Financial Statements.

### EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 read with rules made thereunder, the Annual Return of the Company in Form MGT-7 has been placed on the website of the Company, https://www.theparkhotels.com/corporate-information/.

## DEMATERIALISATION OF SHARES

The Equity Shares of the Company are registered with National Securities Depository
Ltd. (NSDL) & Central Depository Services (India) Limited (CDSL) for having the facility
of Dematerialization of shares and its ISIN No. is INE988S01028.

# PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place the requisite Internal Complaints Committee as envisaged in the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Three complaints were received and disposed off within the statutory period.

# DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that;

- in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for detecting fraud and other irregularities;
- 4. the Directors had prepared the annual accounts on a going concern basis; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate & operating effectively.

### OTHER DISCLOSURES

The other disclosures not commented upon in this report, pursuant to Section 134 of the Companies Act, 2013 read with rules, are not applicable to the Company for the financial year under review.

### APPRECIATION

The Board wishes to place on record its sincere appreciation and gratitude to the Government of India and State Governments, various Government Agencies and Regulatory Authorities, Banks, other business associates, vendors and the valued customers for their continued support and confidence in the Company. Your Directors also take this opportunity to thank all employees for sharing the Company's vision and philosophy and for their commitment, dedication and co-operation.

For and on behalf of the Board of Directors

Priya Paul

Chairperson &

Whole-Time Director

(DIN: 00051215)

Vijav Dewan

Managing Director

(DIN: 00051164)

Place: Delhi

Place: Delhi

Date: August 16, 2023

### [Annexure-I]

# Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To The Members, Apeejay Surrendra Park Hotels Limited, CIN: U85110WB1987PLC222139

17 Park Street, Kolkata – 700 016

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Apeejay Surrendra Park Hotels Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Apeejay Surrendra Park Hotels Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- I have examined the books, papers, minute books, forms and returns filed and other records maintained by Apeejay Surrendra Park Hotels Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; NOT APPLICABLE
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) 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;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,

2009; and Societies and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; ITEM [V] [(a) (h)] NOT APPLICABLE
- (vi) And laws relating to Labour and incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, Compensation, etc; Income Tax Act, 1961, GST and other Indirect Laws; laws related to air and water pollution; Food Safety and Standards Act, 2006 and Rules thereunder; Weight & Measurement Rules; Entertainment Tax; Fire Safety Act( as applicable to the State wherever the Company's Asset is situate) and other legislations having regard to the nature of business of the Company.
- 2. I have also examined compliance with the applicable clauses of the following:
  - (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **COMPLIED WITH**
  - (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable; **NOT APPLICABLE**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent possible.

### 3. I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in compliance with the provisions of the Companies Act, 2013 and applicable Secretarial Standards, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through unanimously and recorded as part of the minutes.

### 4. I further report that

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**5. I further report** that during the audit period there were no specific events / actions which would have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata

Date: August 16, 2023

Arup Kumar Roy

Practicing Company Secretary

ACS: 6784 COP: 9597

UDIN: A006784E000811137]

### [Annexure-II]

# **Nomination & Remuneration Policy**

#### Introduction

In terms of Section 178 of the Companies Act, 2013 read with applicable rules, the Nomination and Remuneration Committee of the Company has formulated the Remuneration Policy for Directors, Key managerial personnel, senior management personnel and other employees of the Company (hereinafter referred as 'Policy') keeping in view the following objectives:

 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

) Ensuring that relationship of remuneration to performance is clear and meets

appropriate performance benchmarks; and

ii) Ensuring that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### Policy Objective

The objective of this Policy is to determine the criteria for appointment, removal, evaluation of performance of Directors and remuneration of Directors, key managerial personnel, senior management personnel and other employees.

### **Terms and References**

In this Policy, the following terms shall have the following meanings:

(a) "Act" means Companies Act, 2013 including the applicable Rules & regulations;

 "Board of Directors" (Board), in relation to the Company, means the collective body of the directors of the Company and includes the committees of the Board;

(c) "Directors" means Directors of the Company appointed in terms of provisions of the

"Independent Director" means a Director referred to in sub-section 6 of Section 149

of the Act;

(e) "Key Managerial Personnel" (KMP) in relation to a Company, means: (i) Chief Executive Officer ('CEO') or the Managing Director ('MD') or the Manager; (ii) Company Secretary; (iii) Whole-time Director ('WTD'); (iv) Chief Financial Officer; and (v) such

other officer as may be prescribed;
"Nomination and Remuneration Committee" (NRC) means the committee of the Company as constituted or reconstituted by the Board in accordance with the

provisions of Section 178 of the Act;

(g) "Senior Management Personnel" for this purpose shall mean employees of the company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below the executive director(s), including the functional/vertical heads.

## General

This Policy is divided in two parts, namely, Part-A covering the selection, appointment and nomination of Directors and determining their independence; and Part-B covering remuneration etc. for the Directors, Key Managerial Personnel and other employees.

# PART-A APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL & CRITERIA OF INDEPENDENCE

# **Appointment Criteria & Qualification**

- a. The NRC shall identify and ascertain the positive attributes, integrity, independence, qualification, expertise and experience of the person for appointment as Directors, or Senior Management Personnel and recommend to the Board his/her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The NRC has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient for the concerned position.
- c. An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of management, finance, law, sales, marketing, administration, corporate governance, operations or other disciplines related to the Company's business.
- d. A person shall be appointed as Independent Director subject to the compliance of provisions of section 149 of the Companies Act, 2013, read with schedule IV and rules there under.
- e. The Company shall not appoint or continue the employment of any person as MD/WTD who is below the age of 21 years or has attained the age of 70 years. Provided that the appointment of a person who has attained the age of seventy years may be appointed with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for appointment of such person.
- f. A Director shall not serve as Director in more than 20 companies, of which not more than 10 shall be Public Limited Companies. Also, a Director shall not be a member in more than 10 Committees or act as Chairperson of more than 5 Committees across all companies in which he/she holds directorships, if he/she is a Director in any Listed Company.

# Disqualifications for appointment/re-appointment of Directors

Any person who is disqualified for appointment/re-appointment as a director in terms of Section 164 of the Act shall not be eligible for appointment/ reappointment, as the case may be, as a Director of the Company.

### Term/Tenure

# a. Managing Director/Whole time Director:

Subject to the applicable provisions of the Act and the Articles of Association of the Company, the Company shall appoint or re-appoint any person as its MD/WTD for a term of maximum five consecutive years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

### b. Independent Director:

- (i) Subject to the applicable provisions of the Act, an Independent Director shall hold office for a maximum term of five consecutive years on the Board of the Company with the approval of the shareholders in general meeting and will be eligible for re-appointment on passing of a special resolution by the shareholders of the Company for another term of maximum five years and disclosure of such appointment be made in the Board's Report.
- (ii) Any Independent Director, who has completed his two consecutive terms, shall be eligible for appointment after expiry of three years of ceasing to become an Independent

Director: Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

(iii) The Independent Director shall not be liable to retire by rotation.

### Removal & Retirement

- a. The NRC may recommend to the Board with reasons, removal of a Director, KMP or Senior Management Personnel subject to the provisions of the Act.
- b. The Director, KMP & Senior Management Personnel shall retire/resign as per the applicable provisions of the Act and the prevailing HR policy of the Company. The Board will have discretion to retain a Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, subject to compliance of applicable laws, for the benefit of the Company.

### Positive Attributes/Evaluation

The NRC shall carry out evaluation of performance of every Director and in evaluating the positive attributes & suitability of individual Board members, the NRC may take into account factors, such as:

- · General understanding of the Company, Corporate Governance
- · Educational and professional background
- · Standing in the profession, Leadership
- Business dynamics, global business
- Social perspective
- Highest personal and professional ethics, integrity and values
- Inquisitive and objective perspective, practical wisdom and mature & independent judgment
  - Willingness to devote sufficient time to carrying out the duties and responsibilities:
     effectively, including attendance at meetings.

### Criteria of Independence

An Independent Director should meet the criteria of independence as laid down in the Companies Act, 2013. The NRC shall assess the independence of Directors at the time of appointment and re-appointment. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

# PART-B REMUNERATION POLICY FOR DIRECTORS, KMP AND OTHER EMPLOYEES

### General

- a. The remuneration, compensation, profit linked commission, etc. to Directors will be determined by the Committee and recommended to the Board for approval, and approval of shareholders of the Company and Central Government, wherever required, in terms of the applicable provisions of the Act.
- b. The remuneration and commission, if any to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. Increase in remuneration shall be recommended by the Committee to the Board, subject to approval by the shareholders.
- c. Determination of remuneration and increments of KMP, Senior Management officials and other employees shall be effected in terms of the HR policies of the Company and may be recommended by the Committee to the Board.

d. Where any insurance is taken by the Company on behalf of its WTD/MD, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employee for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

# Remuneration to Non-Executive Directors/Independent Directors

Non-Executive Directors including Independent Directors shall be entitled to sitting fees and reimbursements for attending every meeting of the Board and the Committee thereof attended by them as member excluding any such Committee, for which the Board may decide that no sitting fees shall be paid. The Board may enhance the sitting fees up to the maximum limit allowed by the Act and Rules thereunder.

# Remuneration to Managing Directors/Whole time Directors/Manager

- a. The remuneration of Executive Directors including MD/WTD shall be determined/reviewed taking into account the Company's overall performance, individual contribution to the Company and trends in the industry in general.
- b. Subject to Section 197 and Schedule V of the Act read with Rules made thereunder, the MD/WTD will be eligible for remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other with the approval of the Shareholders of the Company on the recommendation of the NRC and the Board. The break-up of the pay scale, performance bonus and quantum of perquisites including, employer's contribution to Provident Fund, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the NRC and shall be within the overall remuneration approved by the shareholders and Central Government, wherever required in terms of the provisions of the Act.
  - c. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its MD/WTD in accordance with the Act and rules made thereunder and if it is not able to comply with such provisions, then with the previous approval of the Central Government.

# Remuneration to Key Managerial Personnel & Other Employees

- a. Remuneration to KMP, Senior Management and other employees are determined/reviewed considering short and long term performance objectives appropriate to the working of the Company and its goals and the market trends.
- b. The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration, salary advance and loans etc. as per the Company's HR policies. The break-up of the pay scale and quantum of perquisites including employer's contribution to Provident Fund, medical expenses, etc. shall be as per the Company's HR policies.

The remuneration for KMP and Senior Managerial Personnel of the Company shall be approved by the NRC based on the recommendation of the Chairperson and/or Managing Director/ CEO and for other employees based on the recommendation of the MD/CEO in consultation with the HR Head of the Company or Heads of various Department/Hotels of the Company. In case any of the relevant regulations require that remuneration of KMPs or any other officer is to be specifically approved by the NRC and/or the Board of Directors/Shareholders, then such approval will be accordingly obtained.

The above criteria and policy are subject to review / revision by the Nomination and Remuneration Committee and the Board of Directors of the Company.

Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

(iii) The Independent Director shall not be liable to retire by rotation.

#### Removal & Retirement

- a. The NRC may recommend to the Board with reasons, removal of a Director, KMP or Senior Management Personnel subject to the provisions of the Act.
- b. The Director, KMP & Senior Management Personnel shall retire/resign as per the applicable provisions of the Act and the prevailing HR policy of the Company. The Board will have discretion to retain a Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, subject to compliance of applicable laws, for the benefit of the Company.

## Positive Attributes/Evaluation

The NRC shall carry out evaluation of performance of every Director and in evaluating the positive attributes & suitability of individual Board members, the NRC may take into account factors, such as:

- General understanding of the Company, Corporate Governance
- Educational and professional background
- Standing in the profession, Leadership
- Business dynamics, global business
- Social perspective
- Highest personal and professional ethics, integrity and values
- Inquisitive and objective perspective, practical wisdom and mature & independent
  - Willingness to devote sufficient time to carrying out the duties and responsibilities effectively, including attendance at meetings.

### Criteria of Independence

An Independent Director should meet the criteria of independence as laid down in the Companies Act, 2013. The NRC shall assess the independence of Directors at the time of appointment and re-appointment. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

# PART-B REMUNERATION POLICY FOR DIRECTORS, KMP AND OTHER EMPLOYEES

### General

- a. The remuneration, compensation, profit linked commission, etc. to Directors will be determined by the Committee and recommended to the Board for approval, and approval of shareholders of the Company and Central Government, wherever required, in terms of the applicable provisions of the Act.
- b. The remuneration and commission, if any to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013 and the rules made thereundar. Increase in remuneration shall be recommended by the Committee to the Board, subject to approval by the shareholders.
- c. Determination of remuneration and increments of KMP, Senior Management officials and other employees shall be effected in terms of the HR policies of the Company and may be recommended by the Committee to the Board.

### [Annexure - III]

### Annual Report on CSR Activities Financial Year 2022-23

### 1. Brief outline on CSR Policy of the Company:

The Board of Directors, on the recommendation of the CSR Committee, had formulated a Corporate Social Responsibility (CSR) Policy, which shall act as a guideline for the Company for undertaking CSR activities and programs enumerated under Schedule VII of the Companies Act, 2013 and in particular towards the communities and environment in which the Company operates.

In staying true to its vision of 'Leadership through Differentiation', the Company aspires to be a thought leader and innovator in the area of sustainability and has identified five core areas for strategic action; Community Engagement; Art, Design, Heritage & Culture; Gender Equity; the Environment; and Education and Skill Development.

In aligning its sustainability efforts nationally and globally, Company draws on the Sustainable Development Goals (SDGs) framework. The SDGs are one of the most widely accepted measures of Human Development globally, and include a wide range of social issues across seventeen goals that include targets on inclusive and sustainable economic growth, sustainable consumption and production, inclusive and equitable quality education for all and gender equity and empowering women and girls that are aligned with the Company's core areas for strategic action.

#### Vision:

We envision communities of active citizens who are able to shape their environment and live sustainably & joyfully.

#### Mission:

- We will engage with communities on a range of social issues and encourage active citizenship.
- We will preserve, develop and promote forms of art, design, culture and heritage.
- We will work towards gender equity both within our company & with the communities we work with.
- We will promote behaviours for natural resource conservation and change practices to enhance environmental system publics.
- We will contribute to the country's education and skills development in the hospitality industry by investing in our people's skills and by creating institutions of excellence.

### 2. Composition of CSR Committee:

SI. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	CSR Committee attende		
1	Ms. Priya Paul	Chairperson Whole-time Director	1	1		
2	Ms. Ragini Chopra	Member Independent Director	1,	1		
3.	Mr. Suresh Kumar	Member Independent Director	1	1		

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <a href="https://www.theparkhotels.com/corporate-information.html">https://www.theparkhotels.com/corporate-information.html</a>
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable

 Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

		Amount available for set-off from preceding financial years (in Rs)	
1	2021-22	2,512	Not Applicable

- 6. Average net profit of the company as per section 135(5): (-) Rs. 40.23 Crores
- 7. (a) Two percent of average net profit of the company as per section 135(5): N.A.
  - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Rs. 2,512
  - (c) Amount required to be set off for the financial year, if any: Nil
  - (d) Total CSR obligation for the financial year (7a+7b-7c): Nil
- 8. (a) CSR amount spent or unspent for the financial year;

1		Amo	ount Unspent (in Rs.)				
Spent for the	Total Amount tra	nsferred to Unspent per section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)				
Financial Year (in Rs.)	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer		
20,09,478		•	• •		-		

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	1 (	(5)	(6)	(7)	(8)	(9)	(10)		(11)					
SI.		Item from	Local area	Locatio	-		Amount allocated for the project (in Rs.)	Amount spent in the current	Amount transferred to Unspent CSR Account for the	ntation -	Implem Th Imple	ode of nentation - rough menting gency					
		VII to the Act	State District	State District							t l		Rs.)	project as per Sec. 135(6) (in Rs.)		Name	CSR Registrati on number
1	Jantar Mantar 'Adopt a Heritage'	Item No. (v)	Yes	Delhi	New Delhi	3 years		20,09,478		Yes	•						

(c) Details of CSR amount spent against other than ongoing projects for the financial year: N.A.

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)		
SI. No	Name of the Project	item from the list of activities	Local Area	Location of the project		Amount spent for the project	Mode of Implementa- tion Direct (yes/No)	Mode of implementation - Through implementing agency		
		schedule VII to the Act	(Yes / No)	State	District	(Rs.)		Name	CSR Registration Number	

- (d) Amount spent in Administrative Overheads: Nil
- (e) Amount spent on Impact Assessment, if applicable: N.A.
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 20,09,478 (Though there was no CSR obligation for the FY 2022-23, spends were done voluntarily)
- (g) Excess amount for set off, if any: Rs. 2,512 from preceding financial year

SI. No.	Particulars	Amount (Rs.)
(1)	Two percent of average net profit of the company as per section 135(5)	N.A.
(ji)	Total amount spent for the Financial Year	20,09,478 *
	Excess amount spent for the financial year [(ii)-(i)]	20,09,478
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	•

<sup>\*</sup> Though there was no CSR obligation for the FY 2022-23, spends were done voluntarily

# 9. (a) Details of Unspent CSR amount for the preceding three financial years:

SI. No.	Preceding Financial Year	Amount transferred to Unspent CSR	Amount spent in the reporting Financial Year	Amount of specified usect	Amount remaining to be spent in		
		Account under section 135(6) (in Rs.)	(in Rs.)	Name of the Fund	Amount (in Rs).	Date of transfer.	succeeding financial years. (in Rs.)
1	2020-21	12,25,000	12,25,000	-	rat a 📜 i	-	-
-		1 1 1 1 1 1 1 1					

# (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
SI. No.		Name of the Project.	Financial Year in which the project was commenced.		Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed / Ongoing.
1		Jantar Mantar 'Adopt a Heritage'	2021-22	3 years		20,09,478	20,09,478	Ongoing
								1 2 2

- 10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: N.A.
- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has falled to spend two per cent of the average net profit as per section 135(5): The Company is not required to spend the two percent of the average net profit as per Section 135(5) in FY22.

Priya Paul

Champerson - CSR Committee

(DIN: 00051215)

Vijay Dewan Managing Director (DIN: 00051164)

Place: Delhi

Place: Delhi

Date: August 16, 2023

## [Annexure-IV]

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

# Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

# Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Amount in Rs.'000

SI. No.	Particulars	Details			
1.	Si. No.	1 (One)			
2.	Name of the Subsidiary	Apeejay Charter Private Limited			
3.	The date since when subsidiary was acquired	15/02/2008			
4.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	31/03/2023			
5.	Reporting Currency and Exchange Rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	INR			
6.	Share Capital	100			
7.	Reserves & Surplus	(4,339)			
8.	Total Assets	20,088			
9.	Total Liabilities (excluding Shareholders Fund)	24,327			
10.	Investments	-			
11.	Turnover (Including Other Income)	8,111			
12.	Profit / (Loss) before taxation	(570)			
13.	Provision for taxation (including Deferred Tax)	(147)			
14.	Profit / (Loss) after taxation	(423)			
15.	Proposed Dividend	-			
16.	Extent of shareholding (In percentage)	52.00%			

Note: Turnover includes Other Income and Other Operating Revenue. Profit / (Loss) figures do not include Other Comprehensive Income.

SI. No.	Particulars	Details		
1.	SI. No.	2 (Two)		
2.	Name of the Subsidiary	Apeejay Hotels & Restaurants Private Limited		
3.	The date since when subsidiary was acquired	05/02/2018 (Since Incorporation)		
4.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	31/03/2023		
5.	Reporting Currency and Exchange Rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	INR		
6.	Share Capital	100		
7.	Reserves & Surplus	22229		
8.	Total Assets	1,62,565		
9.	Total Liabilities (excluding Shareholders Fund)	1,40,235		
10.	Investments	<b>5</b>		
11.	Turnover (including Other Income)	1,77,267		
12.	Profit / (Loss) before taxation	31,351		
13.	Provision for taxation (including Deferred Tax)	8,896		
14.	Profit / (Loss) after taxation	22,455		
15.	Proposed Dividend	-		
16.	Extent of shareholding (In percentage)	100.00%		

Note: Turnover includes Other Income and Other Operating Revenue. Profit / (Loss) figures do not include Other Comprehensive Income.

## Amount in Rs.'000

SI. No.	Particulars	Details
1.	SI. No.	2 (Two)
2.	Name of the Subsidiary	Apeejay North-West Hotels Private Limited
3.	The date since when subsidiary was acquired	18/01/2021 (Since Incorporation)
4.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	31/03/2023
5.	Reporting Currency and Exchange Rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	INR
6.	Share Capital	100
7.	Reserves & Surplus	(1,377)
8.	Total Assets	28,153

Total Liabilities (excluding Shareholders Fund)	29,430
Investments	-
Turnover (including Other Income)	·-
Profit / (Loss) before taxation	(1,221)
Provision for taxation (including Deferred Tax)	/
Profit / (Loss) after taxation	(1,221)
Proposed Dividend	-
Extent of shareholding (In percentage)	100.00%
	Investments  Turnover (including Other Income)  Profit / (Loss) before taxation  Provision for taxation (including Deferred Tax)  Profit / (Loss) after taxation  Proposed Dividend

1. Names of subsidiaries which are yet to commence operation

Date: August 16, 2023

: Apeejay North-West Hotels Private Limited

2. Names of subsidiaries which have been liquidated or sold during the year

# Part "B": Associates and Joint Ventures

Nil

For and on behalf of the Board of Directors

Priya Paul Chairperson & Whole-Time Director

Place: Delhi

Place: Delhi

Vija Dewan Managing Director

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



# **Annual Return**

(other than OPCs and Small Companies)

Form language	<ul><li>English</li></ul>	Hindi
D - f 41 ! 4 4		! 41 <b></b>

(b) CIN of the Registrar and Transfer Agent

Name of the Registrar and Transfer Agent

# Refer the instruction kit for filing the form. I. REGISTRATION AND OTHER DETAILS (i) \* Corporate Identification Number (CIN) of the company U85110WB1987PLC222139 Pre-fill Global Location Number (GLN) of the company \* Permanent Account Number (PAN) of the company AAACB7961L (ii) (a) Name of the company APEEJAY SURRENDRA PARK HO (b) Registered office address 17, PARK STREET NA KOLKATA Kolkata West Bengal 700016 (c) \*e-mail ID of the company skeshan@theparkhotels.com (d) \*Telephone number with STD code 03322499000 (e) Website (iii) Date of Incorporation 27/11/1987 (iv) Type of the Company Category of the Company Sub-category of the Company **Public Company** Company limited by shares Indian Non-Government company (v) Whether company is having share capital Yes No (vi) \*Whether shares listed on recognized Stock Exchange(s) Yes No

Pre-fill

U67190MH1999PTC118368

	LINK INTIME INDIA PRIVATE	LIMITED				
	Registered office address	of the Registrar and <sup>-</sup>	Transfer Agents	3		
	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vi	khroli (West)				
(vii)	*Financial year From date	01/04/2022	(DD/MM/YY	YY) To date	31/03/2023	(DD/MM/YYYY)
(viii)	*Whether Annual general n	neeting (AGM) held	•	Yes 🔘	No	
	(a) If yes, date of AGM	16/08/2023				
	(b) Due date of AGM	30/09/2023				
	(c) Whether any extension	for AGM granted		O Yes	<ul><li>No</li></ul>	
II. F	PRINCIPAL BUSINESS	ACTIVITIES OF	THE COMP	ANY		
	*Number of business act	ivities 2				

	Main Activity group code	Description of Main Activity group	Business Activity Code		% of turnover of the company
1	I	Accommodation and Food Service	11	Accommodation services provided by Hotel, Inns, Resorts, holiday homes, hostel,	54.1
2	l	Accommodation and Food Service	12	Food and beverage services provided by hotels, restaurants, caterers, etc.	45.9

# III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

		1	
*No. of Companies for which information is to be given	3		Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	APEEJAY CHARTER PRIVATE LII	U74999WB2005PTC102618	Subsidiary	52
2	APEEJAY HOTELS & RESTAURA	U55209WB2018PTC224524	Subsidiary	100
3	APEEJAY NORTH-WEST HOTEL:	U55101DL2021PTC375792	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

# (i) \*SHARE CAPITAL

# (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	350,000,000	174,661,760	174,661,760	174,661,760
Total amount of equity shares (in Rupees)	350,000,000	174,661,760	174,661,760	174,661,760

Number of classes 1

Class of Shares	Authorised capital	Icapilai	Subscribed capital	Paid up capital
Number of equity shares	350,000,000	174,661,760	174,661,760	174,661,760
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	350,000,000	174,661,760	174,661,760	174,661,760

# (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes 0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

# (c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

# (d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	0	174,661,760	174661760	174,661,760	174,661,76	

Increase during the year	0	0	0	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	174,661,760	174661760	174,661,760	174,661,76	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify	-	-	-	-	-	
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited			0	0	0	)	0	0	0	
ii. Reduction of share capi	ital		0	0	0	)	0	0	0	
v. Others, specify										
At the end of the year										
At the end of the year			0	0	0	)	0	0		
SIN of the equity shares	of the company									
(ii) Details of stock spl	it/consolidation	during the	year (for ea	ch class o	f shares)		0			
Class o	f shares		(i)			(ii)		(i	ii)	
Before split /	Number of sh	nares								
Consolidation	Face value per	share								
After split /	Number of sh	ares								
Consolidation	Face value per	share								
Conconduction										
of the first return a  Nil  [Details being pro	•		•	ion of th	e comp	_	* No (	) Not App	licable	
Separate sheet at	tached for details	s of transfe	rs	$\circ$	Yes		No			
Note: In case list of tran Media may be shown.	sfer exceeds 10,	option for	submission a	ıs a separa	te sheet :	attachr	ment or sub	omission in	a CD/Dig	ital
Date of the previous	s annual genera	al meeting								
Date of registration	of transfer (Dat	e Month Y	/ear)							
Type of transf	er		1 - Equity, 2	2- Prefere	ence Sha	ıres,3	- Debentu	res, 4 - St	ock	
Number of Shares/ Units Transferred	Debentures/				per Sha ure/Unit (		)			

Ledger Folio of Trans	sferor					
Transferor's Name						
	Surname	middle name	first name			
Ledger Folio of Trans	sferee					
Transferee's Name						
	Surname	middle name	first name			
Date of registration of transfer (Date Month Year)						
Type of transfer		Equity, 2- Preference Shares,3 - Deb	oentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)				
Ledger Folio of Trans	sferor					
Transferor's Name						
	Surname	middle name	first name			
Ledger Folio of Trans	Ledger Folio of Transferee					
Transferee's Name						
	Surname	middle name	first name			

# (iv) \*Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Nominal value per unit	Total value
Total		0

### **Details of debentures**

Class of debentures	Outstanding as at the beginning of the	Increase during the vear	_	Outstanding as at the end of the year
	year	,	,	, , , , , , , , , , , , , , , , , , , ,
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

## (v) Securities (other than shares and debentures)

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

0

# V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

4,877,239,028

(ii) Net worth of the Company

5,537,540,940

# VI. (a) \*SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equ	ity	Preference		
		Number of shares	Percentage	Number of shares	Percentage	
1.	Individual/Hindu Undivided Family					
	(i) Indian	100	0	0		
	(ii) Non-resident Indian (NRI)	0	0	0		
	(iii) Foreign national (other than NRI)	0	0	0		
2.	Government					
	(i) Central Government	0	0	0		
	(ii) State Government	0	0	0		
	(iii) Government companies	0	0	0		

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	52,500,000	30.06	0	
10.	Others Trust	30,002,400	17.18	0	
	Total	82,502,500	47.24	0	0

Total num	ber of sha	reholders	(promoters)
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3		

# (b) \*SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equ	ity	Prefere	ence
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	92,159,260	52.76	0	
10.	Others	0	0	0	
	Total	92,159,260	52.76	0	0

Total number of shareholders (other than promoters)  $\Big|_{7}$ 

Total number of shareholders (Promoters+Public/ Other than promoters)

10			

# VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS (Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	4	4
Members (other than promoters)	7	7
Debenture holders	0	0

## VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

# (A) \*Composition of Board of Directors

Category		directors at the g of the year		ectors at the end ne year		shares held by the end of year
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	1	1	1	0	0
B. Non-Promoter	1	4	1	3	0	0
(i) Non-Independent	1	0	1	0	0	0
(ii) Independent	0	4	0	3	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	2	5	2	4	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

8

## (B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
PRIYA PAUL	00051215	Whole-time directo	0	
KARAN PAUL	00007240	Director	100	
VIJAY DEWAN	00051164	Managing Director	0	
RAGINI CHOPRA	07654254	Director	0	
DEBANJAN MANDAL	00469622	Director	0	
SURESH KUMAR	02741371	Director	0	
ATUL KHOSLA	AFUPK2463A	CFO	0	
SHALINI KESHAN	AFTPK1826J	Company Secretar	0	

## (ii) Particulars of change in director(s) and Key managerial personnel during the year

1

Name		beginning / during	Ichange in designation/	Nature of change (Appointment/ Change in designation/ Cessation)
SUNEETA REDDY	00001873	Director	23/12/2022	RETIREMENT

# IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

## A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held 1

Type of meeting	Date of meeting			% of total shareholding
Annual General Meeting	29/09/2022	10	6	72.23

## **B. BOARD MEETINGS**

*Number of meetings held	*۱	lumbe	er of	meetings	held
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4
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S. No.	Date of meeting	Total Number of directors associated as on the date			
		of meeting	Number of directors attended	% of attendance	
1	29/06/2022	7	5	71.43	
2	27/09/2022	7	7	100	
3	27/12/2022	6	5	83.33	
4	21/03/2023	6	5	83.33	

## C. COMMITTEE MEETINGS

Number of meetings held 6

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance		
				Number of members attended	% of attendance	
1	Nomination & I	16/06/2022	4	4	100	
2	Audit & Risk M	26/09/2022	3	3	100	
3	Nomination & I	27/09/2022	4	4	100	
4	Audit & Risk M	21/03/2023	3	2	66.67	
5	CSR Committe	13/03/2023	3	3	100	
6	Stakeholders F	14/03/2023	4	2	50	

# D. \*ATTENDANCE OF DIRECTORS

		Board Meetings			Committee Meetings			Whether attended AGM
No. of the director		of the director Meetings which director was			Number of Meetings which director was  Number of Meetings		% of attendance	held on
		entitled to attended attend		attoridanto	entitled to attended attend		attoridanio	16/08/2023 (Y/N/NA)
								(1/14/14A)
1	PRIYA PAUL	4	4	100	4	3	75	No
2	KARAN PAUL	4	3	75	1	0	0	No
3	VIJAY DEWAI	4	4	100	3	3	100	Yes
4	RAGINI CHOF	4	4	100	3	3	100	No
5	DEBANJAN M	4	1	25	5	4	80	Yes
6	SURESH KUN	4	4	100	5	5	100	No

imber o	of Managing Director, V	vhole-time Directors	and/or Manager \	wnose remuneratio	in details to be ente	ered 2	
S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Vijay Dewan	Managing Direct	45,259,461	0	0	0	45,259,46
2	Priya Paul	Whole-time Dire	42,100,000	0	0	0	42,100,00
	Total		87,359,461	0	0	0	87,359,46
mber o	of CEO, CFO and Com	oany secretary whos	se remuneration d	etails to be entered	d	2	
S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Atul Khosla	CFO	15,865,800	0	0	0	15,865,80
2	Shalini Keshan	Company Secre	1,859,080	0	0	0	1,859,080
	Total		17,724,880	0	0	0	17,724,88
mber o	of other directors whose	remuneration detai	ils to be entered			5	
S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Karan Paul	Director	0	0	0	16,030,000	16,030,00
2	Ragini Chopra	Director	0	0	0	50,000	50,000
3	Suresh Kumar	Director	0	0	0	60,000	60,000
4	Debanjan Mandal	Director	0	0	0	30,000	30,000
5	Suneeta Reddy	Director	0	0	0	20,000	20,000
	Total		0	0	0	16,190,000	16,190,00
A. Who	ether the company has visions of the Compani	made compliances es Act, 2013 during	and disclosures i			○ No	

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

A) DETAILS OF PENA	ALTIES / PUNISH	HMENT IMPOSED OF	N COMPANY/DIRECTO	RS /OFFICERS	Nil	
Name of the company/ directors/ officers	Name of the cou concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status	
(B) DETAILS OF CO	MPOUNDING OF	OFFENCES 🔀	Nil			
Name of the company/ directors/ officers	Name of the cou concerned Authority	Date of Order	Name of the Act and section under which offence committed	IDarticulare of	Amount of compounding (in Rupees)	
XIII. Whether comp	lete list of share	holders, debenture	holders has been encl	osed as an attachme	ent	
<ul><li>Ye</li></ul>	s O No					
XIV. COMPLIANCE	OF SUB-SECTION	ON (2) OF SECTION	92, IN CASE OF LISTEI	COMPANIES		
In case of a listed co more, details of com	mpany or a comp pany secretary in	oany having paid up s whole time practice o	hare capital of Ten Crore certifying the annual retu	e rupees or more or to rn in Form MGT-8.	urnover of Fifty Crore rupees or	
Name	s	ushil Tiwari				
Whether associate	e or fellow	<ul><li>Assoc</li></ul>	iate  Fellow			
Certificate of pra	ctice number	1903				
				-		
	expressly stated		the closure of the financh here in this Return, the 0		rectly and adequately. ed with all the provisions of the	
		De	claration			
I am Authorised by t	he Board of Direc	ctors of the company	vide resolution no	Nil d	ated 16/08/2023	
			quirements of the Comp		he rules made thereunder ther declare that:	

Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company. 1.

- 2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

## To be digitally signed by

Director		VIJAY Digitally signed by  VIJAY DEWAN  DEWAN Date: 2023.10.09 15:16:23-40530'				
DIN of the director	C	0051164				
To be digitally signed by		CESHAN Digitally signed by SHALINI KESHAN Date: 2023.10.09 15:17:10 +05'30'				
Company Secretary						
Company secretary in	n practice					
Membership number	14897	Certificate of practice number				
Attachments						List of attachments
1. List of share	holders, debe	enture holders		Attach	Sharehold	lers_MGT-7.pdf
2. Approval let	er for extensi	on of AGM;		Attach	Note_Rev	ertificate.pdf rfrom operations_Bus Activity Co
3. Copy of MGT-8;				Attach		
4. Optional Atta	achement(s),	f any		Attach		
						Remove attachment
N	lodify	Checl	k Form	Prescruti	ny	Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

First Name	Middle Name	Last Name	Folio Number	DP ID-Client Id Account Number	Number of Shares held	Class of Shares
PROMOTER SHA	REHOLDERS -					
PRIYA PAUL						0 Equity share
KARAN PAUL				IN301151-21910886		100 Equity share
GREAT EASTERN	STORES (P) LTD			IN304211-10003035	5,25,00	,000 Equity share
TRUSTEES-APEEJ	AY SURRENDRA TRUST			IN304211-10001007	3,00,02	,400 Equity share
PUBLIC / OTHER	SHAREHOLDING -					
APEEJAY ENGINE	ERING PVT LTD			IN304211-10000965	1,45,00	,000 Equity share
APEEJAY AGENCI	ES PVT LTD			IN304211-10000973	1,45,00	,000 Equity share
APEEJAY HOUSE	PVT LTD			IN301151-22051367	1,45,00	,000 Equity share
APEEJAY PVT LTD				IN301151-2205135	3,44,97	,500 Equity share
APEEJAY SURREN	DRA MANAGEMENT SERVICE	S PVT LTD		IN304211-10002155	39,99	,760 Equity share
RECP IV PARK HO	TEL INVESTORS LTD			IN303116-13328700	96,66	,340 Equity share
RECP IV PARK HO	TEL CO INVESTORS LTD			IN303116-13328951	4,95	,660 Equity share

NOTE: PRIYA PAUL IS A PROMOTER, BUT DOES NOT HOLD ANY SHARES IN THE COMPANY. NUMBER OF PROMOTERS IS 4, BUT NUMBER OF PROMOTER SHAREHOLDERS IS 3.

# **SUSHIL TIWARI & ASSOCIATES**

COMPANY SECRETARIES

31A, S. P. Mukherjee Road, Kolkata-700 025

Mobile: 9830056820

e-mail:sushiltiwari\_associates@rediffmail.com

# Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CIN

: U85110WB1987PLC222139

Authorised Capital: Rs. 35.00 Crores

To
The Board of Directors,
APEEJAY SURRENDRA PARK HOTELS LIMITED
17, Park Street
Kolkata - 700016

We have examined the registers, records and books and papers of APEEJAY SURRENDRA PARK HOTELS LIMITED (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31<sup>st</sup> March, 2023. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made thereunder, as applicable, in respect of:

- 1. its status under the Act;
- 2. maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3. filing of forms and returns as stated in the annual return with the Registrar of Companies within the prescribed time, except in a few cases, where the documents have been filed with additional filing fee, complying with the provisions of the Act;
- 4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;

- 5. The Company was not required to close its Register of Members;
- 6. The Company has not made any advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7. The Company has entered into contracts/ arrangements/ transactions with related parties in its ordinary course of business and on an arm's length basis and in compliance with the provisions of Section 188;
- 8. There was no issue or allotment or transfer / transmission or buy back of securities/ redemption of preference shares or debentures / conversion of shares/ securities or issue of security certificates. There was no change in the authorised capital of the Company during the financial year;
- 9. The Company has not kept in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
- 10. There was no declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub sections (3), (4) and (5) thereof;
- 12. Constitution/ appointment/ re-appointments/ retirement/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13. Appointment/ reappointment of auditors as per the provisions of section 139 of the Act; There was no casual vacancy of Auditors;
- 14. The Company was not required to take approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15. There was no acceptance/ renewal/ repayment of deposits;
- 16. The Company has not made any borrowings from its directors, members and others. The Company has made borrowings from Banks in accordance with the provisions of the Act and created / modified charges in that respect.;

- 17. The Company has made loans and investments or given guarantees or provided securities to other bodies corporate or persons in compliance with the provisions of section 186 of the Act;
- 18. The Company has not altered the provisions of the Memorandum and/ or Articles of Association of the Company during the aforesaid financial year.



Place: Kolkata Date: 19.09.2023

UDIN: **A006199E001039517** Firm's UIN: S1996WB016900

Peer Review Certificate no.: 2249/2022

For SUSHIL TIWARI & ASSOCIATES COMPANY SECRETARIES

Sushil Tiwari

(SUSHIL TIWARI)
Proprietor

SUSHIL TIWARI COMPANY SECRETARY ACS 6199 CP 1903