

# APEEJAY SURRENDRA PARK HOTELS LIMITED

CIN: U85110WB1987PLC222139

## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors are pleased to present the 33<sup>rd</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 2021.

### FINANCIAL RESULTS

The performance of the Company for the financial year ended March 31, 2021 on standalone and consolidated basis is summarized below:

Particulars	As on March 31, 2021		As on March 31, 2020	
	Consolidated	Standalone	Consolidated	Standalone
Revenue from operations	183.93	174.86	431.05	415.78
Other Income	6.36	6.65	11.69	11.92
<b>Total revenues</b>	<b>190.29</b>	<b>181.51</b>	<b>442.74</b>	<b>426.90</b>
<b>Profit before Finance Charges, Tax &amp; Depreciation (EBIDTA) including OCI</b>	<b>24.00</b>	<b>23.03</b>	<b>94.11</b>	<b>91.02</b>
Finance Costs	(56.88)	(56.14)	(51.80)	(51.04)
Depreciation	(37.70)	(36.16)	(34.87)	(33.31)
<b>Profit before tax</b>	<b>(71.73)</b>	<b>(70.41)</b>	<b>8.71</b>	<b>7.94</b>
<b>Exceptional Items</b>	<b>(15.07)</b>	<b>(15.07)</b>	-	-
<b>Profit/(Loss) for the year</b>	<b>(75.88)</b>	<b>(74.99)</b>	<b>24.21</b>	<b>23.44</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>(74.77)</b>	<b>(73.85)</b>	<b>22.94</b>	<b>22.16</b>

### OPERATING RESULTS

The Indian economy contracted by 7.3% in 2020-21. Novel Corona Virus or COVID-19 wreaked havoc across the world with unprecedented impact on the hospitality sector. Travel restrictions, nationwide lockdown and disruptions led to demand destruction and liquidity pressure on the entire tourism industry.

The positive news is that the vaccination programme is successful and we are out of the second wave. Clearly 2021-22 is going to be a story of two halves. A weak first half and a strong second half.

Despite the most difficult year, your Company achieved an EBIDTA of Rs. 24 Crores to be among the best performing in the country. The Company reported a net loss of Rs. 75.88 Crores in comparison with a profit after tax of Rs. 24.21 Crores in the previous year.



The consolidated total income for the year ending March 31, 2021 was at Rs. 190.29 Crores against Rs. 442.74 Crores of the previous year.

In response to the pandemic, we undertook a comprehensive programme to navigate this crisis with three broad objectives:

1. Protect ourselves, our organisation and our business model;
2. Reduce working capital requirements, create and ensure liquidity;
3. Reimagine, Reset and Restart to remain on top of our business.

The Company created four task forces to accomplish these objectives and we are happy to report that the teams did an exceptional job to create success.

Safety and well-being of our guests and associates has been given the utmost importance. The Company adopted a stringent approach to covid safety protocols and launched its hygiene, cleanliness and sanitization drive called S.H.I.E.L.D in May 2020. Today all our associates are single vaccinated and we plan to achieve 100% double vaccination by October 2021.

The Company achieved leadership in occupancy and RevPAR. As per current HTL industry report, the Company led the market in 18 of the 21 index data points covering occupancy, ARR and RevPAR. 'The Park' brand enjoyed a 75% premium on occupancy and 'Zone by The Park' enjoyed a 12% premium on occupancy compared to its competitors.

Flurys, our bakery and confectionary business in the F&B retail segment was fully back in business with industry leading margin of 17%.

New ways of working helped optimise Staff to Room Ratio to 0.83 from 1.38. This however, will stabilise at 1.20 as we go forward. Headcount was reduced from 1697 in April 2020 to 1014 in March 2021.

Sustained optimisation of costs led to reductions of 49% in HLP cost and 62% of direct cost. Overall cost were reduced by 52%, leading to high performance.

## **TRAVEL & TOURISM INDUSTRY - CURRENT SCENARIO AND FUTURE OUTLOOK**

The pandemic has pushed the Indian Travel and Tourism sector off its growth path. Air passenger traffic dropped by 59% during the year. Foreign Tourist Arrivals saw a drop of 76%.

The hotel industry lost 40 million jobs and a total estimated revenue loss of Rs. 900 billion for the year.

As per industry reports, occupancy and ARRs are to reach pre-covid levels by 2022 and 2023 respectively.

The current cycle is unique in terms of extreme volatility in demand like never seen before. Supply growth will remain muted as new or under construction projects are delayed and this should help recovery in short to medium term.

We expect a high performance in H2 of 2021-22 and occupancy levels reaching pre-pandemic levels by Q4. Our strong focus will continue to provide stability and resilience to overall earnings.



## STRATEGY FOR RAPID GROWTH & BETTER RETURNS

The Company has developed the following strategies to propel growth:

- Monetise existing land banks in Pune and Kolkata, as demand improves.
- Expansion of THE Park, THE Park Collection & Zone By the Park Brands under asset light model.
- Development of the Flurys Brand by expanding the footprint in West Bengal, Mumbai, Telengana and New Delhi and at Domestic Airports.
- Increase product and service innovation.

Improve operational efficiency through

- Material cost management through menu re-engineering, consumption & waste management.
- Effective manpower and payroll management.
- Effective cost management by strengthening Central Procurement Process.
- Incorporating latest technology for efficient energy management.
- Deepen existing distribution system.

Chasing a difficult path always pays off. During this period of crisis, we have made our organization more resilient and efficient.

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

## AWARDS AND ACCOLADES

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

### THE Park Kolkata:

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Kolkata
2020	TripAdvisor Travellers' Choice Award to THE Park Kolkata

### THE Park New Delhi:

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park New Delhi
2020	TripAdvisor Travellers' Choice Award 2020 to THE Park New Delhi
	TripAdvisor Travellers' Choice Award 2020 to Mist

### THE Park Visakhapatnam:

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Visakhapatnam
2020	TripAdvisor Travellers' Choice Award to THE Park Visakhapatnam
	TripAdvisor Travellers' Choice Award to Vista



**THE Park Chennai:**

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Chennai
	Pasha, THE Park Chennai awarded 'Best Night Club' by the Times Food and Nightlife Awards 2021
	Six 'O' One, THE Park Chennai 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
2020	TripAdvisor Travellers' Choice Award to THE Park Chennai
	TripAdvisor Travellers' Choice Award to Six 'O' One
	TripAdvisor Travellers' Choice Award to Pasha

**THE Park Navi Mumbai:**

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Navi Mumbai
2020	TripAdvisor Travellers' Choice Award to THE Park Navi Mumbai

**THE Park Hyderabad:**

Year	Awards
2021	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
	Aqua, THE Park Hyderabad won Best Nightclub in Nightlife category at Times Food and Nightlife Awards 2021
	Chef Thimma Reddy, Executive Chef THE Park Hyderabad won the Chef of the Year Award at Times Food and Nightlife Awards 2021
2020	TripAdvisor Travellers' Choice Award to THE Park Hyderabad
	TripAdvisor Travellers' Choice Award to Aish
	TripAdvisor Travellers' Choice Award to Verandah
	Aqua awarded Best Cocktail Award by Times Food & Nightlife Award

**THE Park Bangalore:**

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Bangalore
2020	TripAdvisor Travellers' Choice Award to THE Park Bangalore

**THE Park Mumbai:**

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Mumbai
2020	Meishi won in the Best Oriental/Japanese category by Times Food and Nightlife Award
	The Walt won in the Best Lounge Bar category by Times Food and Nightlife Award

**THE Park Baga River:**

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Baga River
2020	TripAdvisor Travellers' Choice Award to THE Park Baga River



**THE Park Calangute:**

Year	Awards
2021	TripAdvisor Travellers' Choice Award 2021 to THE Park Calangute Goa
2020	TripAdvisor Travellers' Choice Award to THE Park Calangute Goa

**Flurys**

Year	Awards
2021	Awarded The Telegraph Food Guide Award 2021, in the Cafe category
2020	Won Whats Hot Oowler's Award for The Most Preferred Cafe in City (Kolkata) Awarded The Telegraph Food Guide Award 2021 for Award For Excellence 2020

**Zone By The Park**

Year	Awards
2021	TripAdvisor Travellers' Choice Award to Zone Hotels: 1. Jammu 2. Jodhpur 3. Jaipur 4. Palace, Jaipur 5. Electronic City, Bangalore 6. Coimbatore
2020	TripAdvisor Travellers' Choice Award to Zone Hotels: 1. Chennai 2. Jodhpur 3. Jaipur 4. Coimbatore 5. Electronic City, Bangalore 6. Gurugram

**Global / International Award**

Year	Awards
2018	Ms. Priya Paul was honoured for outstanding contribution in Hospitality at AHEAD Asia

**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 31<sup>st</sup> March 2021.

**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 31<sup>st</sup> March, 2021.

## **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 2020-21, the Company held five Board Meetings on 29<sup>th</sup> May 2020, 26<sup>th</sup> August 2020, 30<sup>th</sup> September 2020, 4<sup>th</sup> December 2020 and 5<sup>th</sup> March 2021 respectively.

## **STATUTORY AUDITORS**

The members of the Company at the thirtieth Annual General Meeting ('AGM') held on 29<sup>th</sup> September 2017, approved the 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 period of five years to hold office until the conclusion of the thirty fourth AGM of the Company to be held for the Financial Year ending 31st March 2022.

In terms of the provisions relating to statutory auditors, forming part of the Companies Amendment Act, 2017, notified on May 7, 2018 ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of Statutory Auditors. However, M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E / E-300005) has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending March 31, 2021 and accordingly they will continue to be the Statutory Auditors of the Company.

## **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.

## **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 31<sup>st</sup> March 2021. 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 sub-section (1) of section 148 of the Companies Act, 2013 and accordingly such accounts and records are not required to be maintained.

## **DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mr. Suresh Kumar (DIN: 02741371) was re-appointed as a Non-Executive Independent Director of the Company for a further term of 5 (five) years with effect from 29<sup>th</sup> March 2021 till 28<sup>th</sup> March 2026.

During the year, pursuant to the recommendation of the Nomination and Remuneration Committee & approval of the Board of Directors at its Meeting held on 29<sup>th</sup> May 2020, the shareholders at the Extraordinary General Meeting of the Company held on 5<sup>th</sup> June 2020, appointed Ms. Priya Paul (DIN: 00051215) as the Whole-time Director of the Company for a period of 5 (five) years with effect from 1<sup>st</sup> June 2020.

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.

During the year, Mr. Ashoke Ghosh (DIN: 00051311) resigned from the Board on 01.09.2020 and the Board of Directors placed on record its appreciation for the services rendered by him during the tenure as Director of company.

Mr. Vijay Dewan, Managing 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, three Audit & Risk Management Committee Meetings were held on 30<sup>th</sup> September 2020, 4<sup>th</sup> December 2020 & 5<sup>th</sup> March 2021 respectively.

## **VIGIL MECHANISM**

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](http://www.theparkhotels.com).

During the year ended on 31<sup>st</sup> March 2021, 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, namely, Mr. Debanjan Mandal, Independent Director & Chairman, Mr. Suresh Kumar, Independent Director & Member, Ms. Ragini Chopra, Independent Director & Member and Ms. Priya Paul, Director & Member. Two Nomination & Remuneration Committee Meetings were held on 27<sup>th</sup> May 2020 and 5<sup>th</sup> March 2021 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 Stakeholders Relationship Committee of the Board of Directors was formed during the year, in compliance with the provisions of Section 178 of the Companies Act and SEBI (LODR) Regulations, and the composition 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 5<sup>th</sup> March 2021.

## **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](http://www.theparkhotels.com).



The details of the Policy and the Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2020-21 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, 2021. 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:

- I. 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. One complaint was 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;

1. in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
2. 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;
3. 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
5. 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**

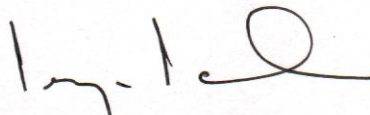
The other disclosures not commented upon in this report, pursuant to Section 134 of the Companies Act, 2013 read with rules, are not applicable to the Company for the financial year under review.



## 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)



Vijay Dewan  
Managing Director  
(DIN: 00051164)

Date: September 27, 2021

Place: Delhi

Place: Kolkata



[Annexure-I]

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[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, 2021, 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:

1. 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, 2021 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
- (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 at least seven days in advance, 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 : September 27, 2021

UDIN : A006784C00101931

Arup Kumar Roy  
Practicing Company Secretary  
ACS : 6784  
COP : 9597



## [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:

- i) 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;
- ii) Ensuring that relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii) 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;
- (b) **"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 Act;
- (d) **"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;
- (f) **"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.



[Annexure - III]

**Format for The Annual Report on CSR Activities to be Included in the Board's Report for Financial Year commencing on or after 1<sup>st</sup> Day of April, 2020**

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 sustainability.
- 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:

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

3. 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: <https://www.theparkhotels.com/corporate-information.html>
4. 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
5. 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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
	-	Not Applicable	Not Applicable



6. Average net profit of the company as per section 135(5): Rs. 9.17 Crores

7. (a) Two percent of average net profit of the company as per section 135(5) : Rs. 0.18 Crores

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Not Applicable

(c) Amount required to be set off for the financial year, if any: Not Applicable

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 0.18 Crores

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
7,00,000	12,25,000	31.03.2021	Not Applicable	-	-

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Sec. 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Not Applicable												

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes / No)	Location of the project		Amount spent for the project (Rs.)	Mode of Implementation - Direct (yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
1	Adult Literacy Program to promote and improve quality of Education	Item No. (ii)	Yes	Delhi	New Delhi	2,00,000	No	Save The Children India	CSR00000158
2	Youth counselling and placement & support for career centre infrastructure	Item No. (ii)	Yes	West Bengal	Kolkata & East Medinipur	5,00,000	No	CII Foundation	CSR00001013

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 19.25 Lakhs



(g) Excess amount for set off, if any

Sl. No.	Particulars	Amount (Rs in Crores)
(i)	Two percent of average net profit of the company as per section 135(5)	0.18
(ii)	Total amount spent for the Financial Year	0.19
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.01
(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)]	-

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

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
Not Applicable							

(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)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	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.
Not Applicable								

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: Not Applicable

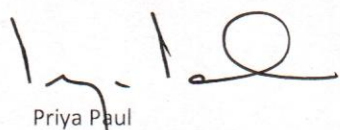
(a) Date of creation or acquisition of the capital asset(s).

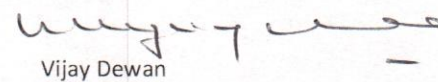
(b) Amount of CSR spent for creation or acquisition of capital asset.

(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 failed to spend two per cent of the average net profit as per section 135(5):  
The Company was planning to spend amount towards CSR activities in the fourth quarter of the Financial Year under review. However, because of impact of COVID-19 on the business/hotel operations of the Company, the Company has not spent the entire CSR amount during the Financial Year 2020-21. The unspent amount has been transferred to Unspent CSR Account towards Jantar Mantar Project under 'Adopt a Heritage' Scheme of the Ministry of Tourism, Government of India, for its development and maintenance. Overall the Company has spent much higher amount on its CSR initiatives, but these spends do not qualify to be reported as per the framework recommended by the Act. However this amounts to significant community engagement. The Company stays committed to its Corporate Social Responsibility and intends to continually increase the impact of its CSR initiatives.

  
Priya Paul  
Chairperson – CSR Committee  
(DIN: 00051215)

  
Vijay Dewan  
Managing Director  
(DIN: 00051164)

Date: September 27, 2021

Place: Delhi

Place: Kolkata



**[Annexure-IV]**

**Form No. AOC-1**

(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

Sl. No.	Particulars	Details
1.	Sl. 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	31/03/2021
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	(1,529)
8.	Total Assets	21,902
9.	Total Liabilities (excluding Shareholders Fund)	23,331
10.	Investments	-
11.	Turnover (including Other Income)	6,152
12.	Profit / (Loss) before taxation	(2,945)
13.	Provision for taxation (including Deferred Tax)	765
14.	Profit / (Loss) after taxation	(2,180)
15.	Total Other Comprehensive Income / (Loss), Net of Taxes	23
16.	Total Comprehensive Income / (Loss), Net of Taxes	(2,157)
17.	Proposed Dividend	-
18.	Extent of shareholding (In percentage)	52.00%



Amount in Rs.'000

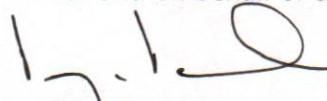
Sl. No.	Particulars	Details
1.	Sl. No.	2 (Two)
2.	Name of the Subsidiary	Apeejay Hotels & Restaurants Private Limited
3.	The date since when subsidiary was acquired	05/02/2018 (Since Incorporation)
4.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	31/03/2021
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	(1,031)
8.	Total Assets	1,66,265
9.	Total Liabilities (excluding Shareholders Fund)	1,67,196
10.	Investments	-
11.	Turnover (including Other Income)	84,927
12.	Profit / (Loss) before taxation	(9,892)
13.	Provision for taxation (including Deferred Tax)	3,513
14.	Profit / (Loss) after taxation	(6,379)
15.	Total Other Comprehensive Income / (Loss), Net of Taxes	69
16.	Total Comprehensive Income / (Loss), Net of Taxes	(6,310)
17.	Proposed Dividend	-
18.	Extent of shareholding (In percentage)	100.00%

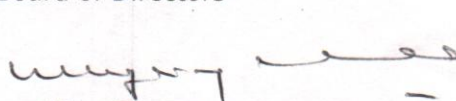
1. Names of subsidiaries which are yet to commence operation : Apeejay North-West Hotels Private Limited
2. Names of subsidiaries which have been liquidated or sold during the year : N/A

**Part "B": Associates and Joint Ventures**

Nil
-----

For and on behalf of the Board of Directors

  
Priya Paul  
Chairperson &  
Whole-Time Director

  
Vijay Dewan  
Managing Director

Date: September 27, 2021

Place: Delhi

Place: Kolkata



# FORM NO. MGT-7

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



## Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

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 HC

(b) Registered office address

17, PARK STREET  
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

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent



LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) \*Financial year From date 01/04/2020 (DD/MM/YYYY) To date 31/03/2021 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 30/09/2021

(b) Due date of AGM 31/12/2021

(c) Whether any extension for AGM granted ☐ Yes ☒ No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities 2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	I	Accommodation and Food Service	I1	Accommodation services provided by Hotel, Inns, Resorts, holiday homes, hostel,	55.46
2	I	Accommodation and Food Service	I2	Food and beverage services provided by hotels, restaurants, caterers, etc.	44.54

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

\*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 LIM	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	Issued capital	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	14,161,760	160,500,000	174661760	174,661,760	174,661,760	



<b>Increase during the year</b>	0	0	0	14,161,760	14,161,760	0
i. Public 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				14,161,760	14,161,760	0
Dematerialisation						
<b>Decrease during the year</b>	0	0	0	14,161,760	14,161,760	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				14,161,760	14,161,760	
Dematerialisation						
<b>At the end of the year</b>	14,161,760	160,500,000	174,661,760	174,661,760	174,661,760	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	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						
<b>Decrease during the year</b>	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
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \*

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☒ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☒ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text" value="28/12/2020"/>	
Date of registration of transfer (Date Month Year)		<input type="text" value="24/02/2021"/>	
Type of transfer	<input type="text" value="Equity Shares"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text" value="3,999,760"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text" value="1"/>



Ledger Folio of Transferor		IN303116-13328700	
Transferor's Name	LIMITED		RECP IV PARK HOTEL INVESTOF
	Surname	middle name	first name
Ledger Folio of Transferee		IN304211-10002155	
Transferee's Name	SERVICES LIMITED		APEEJAY SURRENDRA MANAGI
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
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	Number of units	Nominal value per unit	Total value
Total			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the 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)**

0

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					

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

**(i) Turnover**

1,748,595,828

**(ii) Net worth of the Company**

5,365,108,818

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

S. No.	Category	Equity		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	
	<b>Total</b>	82,502,500	47.24	0	0

**Total number of shareholders (promoters)**

3

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

S. No.	Category	Equity		Preference	
		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	
	<b>Total</b>	92,159,260	52.76	0	0

**Total number of shareholders (other than promoters)**

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)	6	7
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	2	1	1	0	0
<b>B. Non-Promoter</b>	1	5	1	4	0	0
(i) Non-Independent	1	1	1	0	0	0
(ii) Independent	0	4	0	4	0	0
<b>C. Nominee Directors representing</b>	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	1	7	2	5	0	0

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

9

**(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 director	0	
Karan Paul	00007240	Director	0	
Vijay Dewan	00051164	Managing Director	0	
Debanjan Mandal	00469622	Director	0	
Suresh Kumar	02741371	Director	0	
Ragini Chopra	07654254	Director	0	
Suneeta Reddy	00001873	Director	0	
Atul Khosla	AFUPK2463A	CFO	0	
Shalini Keshan	AFTPK1826J	Company Secretary	0	

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

2

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Priya Paul	00051215	Director	01/06/2020	Change in designation
Ashoke Ghosh	00051311	Director	01/09/2020	Cessation

**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

2



Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Extraordinary General Meet	05/06/2020	9	6	74.52
Annual General Meeting	28/12/2020	9	6	74.52

## B. BOARD MEETINGS

\*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	29/05/2020	8	8	100
2	26/08/2020	8	6	75
3	30/09/2020	7	6	85.71
4	04/12/2020	7	3	42.86
5	05/03/2021	7	5	71.43

## C. COMMITTEE MEETINGS

Number of meetings held

7

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	Audit & Risk M	30/09/2020	3	2	66.67
2	Audit & Risk M	04/12/2020	3	2	66.67
3	Audit & Risk M	05/03/2021	3	2	66.67
4	Nomination & I	27/05/2020	4	3	75
5	Nomination & I	05/03/2021	4	3	75
6	CSR Comiittee	27/03/2021	3	3	100
7	Stakeholders F	05/03/2021	5	3	60

## D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	30/09/2021
								(Y/N/NA)
1	Priya Paul	5	4	80	4	4	100	No
2	Karan Paul	5	5	100	1	1	100	No
3	Vijay Dewan	5	5	100	4	4	100	Yes
4	Debanjan Mar	5	2	40	6	2	33.33	Yes
5	Suresh Kumar	5	4	80	6	5	83.33	No
6	Ragini Chopra	5	4	80	3	3	100	No
7	Suneeta Redd	5	3	60	1	0	0	No

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Vijay Dewan	Managing Direct	28,079,439	0	0	0	28,079,439
2	Priya Paul	Whole-time direc	11,800,000	0	0	0	11,800,000
	Total		39,879,439	0	0	0	39,879,439

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Atul Khosla	CFO	9,323,162	0	0	0	9,323,162
2	Shalini Keshan	Company Secre	1,400,608	0	0	0	1,400,608
	Total		10,723,770	0	0	0	10,723,770

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Karan Paul	Director	0	0	0	16,245,000	16,245,000



S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
2	Ashoke Ghosh	Director	0	0	0	0	0
3	Debanjan Mandal	Director	0	0	0	15,000	15,000
4	Suresh Kumar	Director	0	0	0	45,000	45,000
5	Ragini Chopra	Director	0	0	0	35,000	35,000
6	Suneeta Reddy	Director	0	0	0	20,000	20,000
	Total		0	0	0	16,360,000	16,360,000

#### XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

#### XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ 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 COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

#### XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

#### XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Sushil Tiwari

Whether associate or fellow

☒ Associate ☐ Fellow

Certificate of practice number

1903

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...

Nil

dated

27/09/2021

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. 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.
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  
DEWAN

DIN of the director

00051164

**To be digitally signed by**

SHALINI  
KESHAN

☒ Company Secretary

☐ Company secretary in practice

Membership number

14897

Certificate of practice number



**Attachments**

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

**Attach****Attach****Attach****Attach****List of attachments**

Shareholders\_MGT-7.pdf  
MGT-8.pdf  
Note\_Rev from operations\_Bus Activity Co  
Note\_2.pdf

**Remove attachment**

Modify

Check Form

Prescrutiny

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**

**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  
Nominal 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, 2021**. 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 hence provisions of Section 188(1) are not attracted;
8. There was no issue or allotment or transmission or buy back of securities/ redemption of preference shares or debentures / conversion of shares/ securities or issue of security certificates. The Company has registered transfer of shares in accordance with the provisions of the Act. 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.



Place : Kolkata  
Date : 08.12.2021  
UDIN: A006199C001704346

For **SUSHIL TIWARI & ASSOCIATES**  
COMPANY SECRETARIES

*Sushil Tiwari*

**(SUSHIL TIWARI)**  
Proprietor

**SUSHIL TIWARI**  
COMPANY SECRETARY  
ACS 6199 CP 1903



First Name	Middle Name	Last Name	Folio Number	DP ID-Client Id Account Number	Number of Shares held	Class of Shares
PROMOTER SHAREHOLDERS -						
PRIYA PAUL					0	Equity share
KARAN PAUL				IN301151-21910886	100	Equity share
FLURRYS SWISS CONFECTIONERY PVT LTD				IN304211-10000990	5,25,00,000	Equity share
TRUSTEES-APEEJAY SURRENDRA TRUST				IN304211-10001007	3,00,02,400	Equity share
PUBLIC / OTHER SHAREHOLDING -						
APEEJAY ENGINEERING PVT LTD				IN304211-10000965	1,45,00,000	Equity share
APEEJAY AGENCIES 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 SURRENDRA MANAGEMENT SERVICES PVT LTD				IN304211-10002155	39,99,760	Equity share
RECP IV PARK HOTEL INVESTORS LTD				IN303116-13328700	96,66,340	Equity share
RECP IV PARK HOTEL 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.