



HLV LIMITED

21st June, 2021

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500193

The Listing Department
National Stock Exchange of India Limited
Exchange-Plaza, 5th Floor,
Plot No .C/1,G block,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Scrip Code: HLVLTD

Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year 2020-21

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read along with circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report dated 19th June, 2021 of the Company issued by Mr. Prashant S. Mehta, Practicing Company Secretary for the financial year 2020-21.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For **HLV Limited**
(Formerly **Hotel Leelaventure Limited**)


Savitri Yadav
Company Secretary



Encl: as above

(Formerly known as Hotel Leelaventure Limited)

Regd. Office: The Leela Mumbai, Sahar, Mumbai - 400 059 India CIN : L55101MH1981PLC024097
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SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015)
Of HLV Limited (Formerly known as Hotel Leelaventure Limited) for the year ended 31st March, 2021

I, Prashant S. Mehta, Proprietor of P. Mehta & Associates, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to me and explanation provided by HLV Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2021 ("Review Period") in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;-Not applicable during the audit period.
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;-Not applicable during the audit period.
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- Not applicable during the audit period.
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;- Not applicable during the audit period.
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



- j) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- k) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

In addition, based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below: NIL
- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr No	Action taken by	Details of violation	Details of Action taken E.g. fines, warning letter, debarment etc	Observations/Remarks of the Practising Company Secretary, if any
1	BSE and NSE	Non-compliance of Regulation 17(1) of SEBI LODR, 2015 pertaining to composition of Board of Directors for the period 1st October, 2019 to 9th February, 2020.	The Company has received notices from BSE dated 3rd February, 2020 and 3rd July, 2020 and from NSE dated 3rd February, 2020 and 2nd July, 2020 levying fine in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated 3rd May, 2018 amounting to Rs. 7,78,800/- each including GST.	The Company has paid the fine amount of Rs. 7,78,800/- including GST each to BSE Limited and National Stock Exchange of India Limited separately and complied with Regulation 17(1) of SEBI (LODR) 2015.



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

Sr No	Observations/Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Observations of the Practising Company Secretary on the actions taken by the listed entity
1	<p>The Company has been in default in payment of principal amount, since September, 2016 and interest since March, 2017 to LIC of India, the debenture holder. The Company has intimated the said defaults to the stock exchanges in April, 2018. Due to the aforesaid default Mr. Vivek Nair, Mr. Dinesh Nair, Ms. Saija Nair, Mr. Vijay Sharma, Mr. Vinay Kapadia and Mrs. Anna Malhotra, Directors of the Company have been disqualified under Section 164(2) of the Act.</p>	<p>31.03.2018 31.03.2019 31.03.2020</p>	<p>The Company repaid its debts to LIC of India as a one-time settlement on 16th October, 2019.</p>	<p>As on 31st March, 2021, Mr. Vinay Kapadia and Mr. Vijay Sharma, Independent Directors of the Company, are disqualified under Section 162(2)(b) of the Companies Act, 2013. However, they are serving their tenure of five years as permitted under Section 167(1)(a) of the Companies Act, 2013.</p> <p>The tenure of Mr. Vivek Nair and Mr. Dinesh Nair as Chairman and Managing Director and Co-Chairman and Managing Director respectively expired on 31st March, 2021.</p> <p>Ms. Saija Nair's application for removal of disqualification was approved by the ROC.</p> <p>Mrs. Anna Malhotra expired on 19th September, 2018.</p>



2	In accordance with the provisions of Section 152 of the Act, read with Section 149 of the said Act, the Directors are liable to retire by rotation at every Annual General Meeting. However, the Company has not complied with the requirements of the said Act.	31.03.2019 31.03.2020	The Company has appointed Mrs. Madhu Nair as an Additional Non-Executive Director on 10 th February, 2020 and as a Director liable to retire by rotation on 21 st September, 2020.	The Company could not comply with the requirements of Section 152 at the last two Annual General Meetings (held in 2019 and 2020) due to non-availability of Directors liable to retire by rotation.
3	The Company has received notices from BSE dated 3 rd February, 2020 and 3 rd July, 2020 and from NSE dated 3 rd February, 2020 and 2 nd July, 2020, regarding non-compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, pertaining to composition of Board of Directors.	31.03.2020	The Company has appointed Mrs. Madhu Nair as Non-Executive Director (NED) on 10 th February, 2020 and complied with Regulation 17(1) of SEBI (LODR) 2015 and paid the fine of Rs.7,78,000/- each to BSE and NSE for non-compliance as per the notices received.	The Company has complied with Regulation 17(1) of SEBI (LODR) 2015.

For P Mehta & Associates.
Practicing Company Secretaries

P. Mehta

Prashant S. Mehta
(Proprietor)
ACS No. 5814
C.P. No. 17341

PRASHANT S. MEHTA
COMPANY SECRETARY
M. NO. 5814 CP. NO. 17341

Date: 19th June, 2021
Place: Mumbai

UDIN: A005814C000487251
PR No. 763/2020

