

# India Tourism Development Corporation Ltd.

( भारत सरकार का उपक्रम )

(A Government of India Undertaking)

CIN : L74899DL1965GOI004363

Website : www.itdc.co.in

तारीख  
Date

30.05.2022

निर्देश  
Reference

SEC: COORD: 134

Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Scrip Symbol - ITDC (EQ)	Manager, Department of Corporate Services BSE Limited, Mumbai Floor 25, P.J. Towers, Dalal Street Mumbai- 400 001 Scrip code : 532189
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**Sub: Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 for the Financial ended March 31, 2022.**

Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the year ended March 31, 2022.

Please take the above information on your record.

Thanking you,

For India Tourism Development Corporation Ltd.

  
V.K. Jain  
Company Secretary

UDIN: F007563D000412583

To,  
The Members,  
**INDIA TOURISM DEVELOPMENT CORPORATION LIMITED**  
Scope Complex Core 8, 6th Floor,  
7 Lodhi Road New Delhi - 110003.

**Sub: Annual Secretarial Compliance Report**

We have been engaged **INDIA TOURISM DEVELOPMENT CORPORATION LIMITED** having Corporate Identity No. L74899DL1965GOI004363 (hereinafter referred to as "the Company") to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and to issue Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2022.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars/Guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and Circulars/ Guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed herewith.

The report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Singh A & Associates**  
**Company Secretaries**



**Anil Singh**

**FCS No.: 7563**

**C P No.: 8295**

**PR 1324/2021**

**Place: Delhi**

**Date: 27/05/2022**



**UDIN: F007563D000412583**

**SECRETARIAL COMPLIANCE REPORT**  
**FOR THE YEAR ENDED 31/03/2022**

***pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Securities and Exchange Board of India Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019).***

**To,  
The Members,  
INDIA TOURISM DEVELOPMENT CORPORATION LIMITED  
Scope Complex Core 8, 6th Floor,  
7 Lodhi Road New Delhi - 110003.**

**We, Singh A & Associates, company secretaries have examined:**

- (a) all the documents and records made available to us and explanation provided by **INDIA TOURISM DEVELOPMENT CORPORATION 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 31/03/2022 in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued 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 to the Company during the period under review);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the period under review);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the period under review);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the period under review);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) 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;
- (j) 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 Participants) Regulations, 2018 and;
- (k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009

and based on the above examination, We 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:

Sr. No.	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Deviations	Observations/ remarks
1.	Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	Listed entity is in default in compliance for appointment of Independent Director and Woman Independent Director.	<p>The Company is in default of complying with provisions relating to appointment of Independent Directors/ Woman Independent Director as stated hereunder:-</p> <p>One Independent Director and One Woman Independent Director during 01.04.2021 to 29.07.2021.</p> <p>Three Independent Directors and One Woman Independent</p>



			<p>Director during 30.07.2021 to 01.12.2021</p> <p>Two Independent Directors and One Woman Independent Directors during 02.12.2021 to 24.01.2022</p> <p>One Independent Director during 25.01.2022 to 31.03.2022.</p>
2.	Regulation 17(1)(c) of the Securities and Exchange Board of India (Listing obligations and disclosures Requirements) Regulations, 2015	The Company is in default of Minimum Directors on the Board	<p>From 30.07.2021 only 4 Directors remained on the Board till 01.12.2021 and that too without any Independent Directors and Woman Independent Director.</p> <p>From 02.12.2021 only 5 Directors remained on the Board till 23.01.2022 and that too without any Independent Directors and Woman Independent Director.</p>
3.	Regulation 18 of the Securities and Exchange Board of India (Listing obligations and disclosures Requirements) Regulations, 2015.	The audit committee shall have minimum three directors as members and at least two-thirds of the members of audit committee shall be independent directors	The Company was in default of complying with provisions relating to constitution of audit committee in reference to appointment of Independent Directors for the period 30.07.2021 to 01.02.2022.
4.	Regulation 19 of the Securities and Exchange Board of India (Listing obligations and disclosures Requirements) Regulations, 2015.	The nomination and remuneration committee shall have minimum three directors as members, all directors of the committee shall be non-executive directors and at least two-thirds of the members of committee shall be independent directors	The Company was in default of complying with provisions relating to constitution of nomination and remuneration committee in reference to appointment of Independent Directors for the period 30.07.2021 to 01.02.2022.



5.	Regulation 20 of the Securities and Exchange Board of India (Listing obligations and disclosures Requirements) Regulations, 2015.	The Stakeholders Relationship Committee, chairperson of this committee shall be a non-executive director and At least three directors, with at least one being an independent director, shall be members of the Committee	The Company was in default of complying with provisions relating to constitution of Stakeholders Relationship Committee in reference to appointment of Independent Directors for the period 30.07.2021 to 01.02.2022.
6.	Regulation 21 of the Securities and Exchange Board of India (Listing obligations and disclosures Requirements) Regulations, 2015.	The Risk Management Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director	The Company was in default of complying with provisions relating to constitution of Risk Management Committee in reference to appointment of Independent Directors for the period 30.07.2021 to 01.02.2022.
7.	Regulation 18 (3) of the Securities and Exchange Board of India (Listing obligations and disclosures Requirements) Regulations, 2015 read with Part C of Schedule II (Clause No A 12, 13, 14 & B-4 and DPE Guidelines Chapter 4 Clause 4.2.6 & 4.2.7 and section 177 of Companies Act, 2013.	The company is in default in compliance in placing the performance of Internal Auditors adequacy of internal audit reports as well as findings of internal auditors before the Audit Committee.	The company is in default of complying regulation 18(3) & DPE Guidelines, Chapter 4 by not getting the internal audit reports closed and placing the same before the audit committee to discuss and take action thereon.

(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 our examination of those records.

(c) No action was required to be taken against the listed entity 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, However Company received notices and letter for imposing penalty for noncompliance mentioned under clause (a), company has given reply in reference to steps taken for compliance and request were made to wave off penalties.



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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31/03/2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Listed Entity is in default of complying with provisions relating to appointment of Independent Director and Woman Independent Director.	The Listed Entity is in default of complying with provisions relating to appointment of Independent Director and Woman Independent Director.	Company had sent several letters to Ministry of Tourism requesting to expedite the appointment of requisite number of independent directors including one woman independent Director in ITDC.	The Company had taken steps by requesting Ministry of Tourism to fill vacancy so as to do compliance and Ministry has appointed two independent Directors, follow up for appointment of one more independent Director is on.

**For Singh A & Associates  
Company Secretaries**



**Anil Singh**

**FCS No.: 7563**

**C P No.: 8295**

**PR 1324/2021**

**Place: Delhi**

**Date: 27/05/2022**