

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
The Members,
Ashoka Concessions Limited
S. No. 113/2, 5th Floor,
Ashoka Business Enclave,
Wadala Road, Nashik - 422009

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ashoka Concessions Limited (CIN - U45201MH2011PLC215760)** (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 Company'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 **March 31, 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:

I further report that the compliance with the applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance of future viability of the Company nor a confirmation of efficient management by the Company.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review. However, there is one Foreign Capital Venture Investor in the Company holding 24.48% equity shares in the Company. The Company regularly files FLA Return under the RBI Provisions. The FLA Return for FY 19-20 had been filed on 28th August, 2020.

- (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; **NOT APPLICABLE**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **NOT APPLICABLE**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **NOT APPLICABLE**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **NOT APPLICABLE**
 - 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; **NOT APPLICABLE**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **NOT APPLICABLE**

(vi) Other laws specifically applicable to the Company:

Based on the information provided by the Company, other than general laws like fiscal, labour laws, environmental laws and all other laws, rules, regulations and guidelines which are generally applicable to all Infrastructure Companies, the following laws/Acts are also, inter alia, applicable to the Company:

- a) The Indian Tolls Act, 1851
- b) The National Highway Act, 1956

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following disclosure of the fact:

- 1) The Company has appointed Ms. Pooja Alwin Lopes as the Company Secretary and Mr. Ravindra M. Vijayvargiya as the Chief Financial Officer in all the Subsidiaries of the Company on the basis of Opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.
- 2) *There was a delay of 11 days in submission of half yearly Statement of Debt Securities for the half year ended on 30th September, 2020 as per Circular CIR/MD/DF-1/67/2017 dated 30th June, 2017 on BSE due to COVID-19 outbreak.*

I further report that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. 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.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, 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.

I further report that during the audit period there were no specific events or actions as following in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs viz.,

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.;
- (v) Foreign technical collaborations or

This report is to be read with the letter of even date which is annexed as **Annexure - I** which forms an integral part of this report.

Place : Nashik

Date : 16th June, 2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN : A028786C000471987

Annexure- I

To,
The Members,
Ashoka Concessions Limited

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4) Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit 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.
- 7) Due to the Coronavirus outbreak (COVID-19), all the documents and books of the Company was received / accessed using online techniques like mails, CDs/Pen Drives, cloud, audio/video assistance by the Company officials, etc. The Company had provided data in soft copies for verification and examination.

Place : Nashik

Date : 16th June, 2021

Sd/-

CS Dipti Chandratre

Practicing Company Secretary

Membership No. 28786

COP No. 10987

UDIN : A028786C000471987

Annexure - V
Form No. MR-3

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
The Members,
Ashoka Highways (Durg) Limited
403, 4th floor, City Centre,
Plot No. 5, Sector 12, Dwarka,
New Delhi - 110 075

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ashoka Highways (Durg) 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 Company'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 **March 31, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

The Company is an Unlisted Public Company, hence not applicable.

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (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, 1992;
 - 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;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company is an Unlisted Public Company, hence not applicable.

(vi) Other laws specifically applicable to the Company :

Based on the information provided by the Company, other than general laws like fiscal, labour laws, environmental laws and all other laws, rules, regulations and guidelines which are generally applicable to all Infrastructure Companies, the following laws/Acts are also, inter alia, applicable to the Company:

- a) The Indian Tolls Act, 1851
- b) The National Highway Act, 1956

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company.

The Company is an Unlisted Public Company, hence not applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following disclosure of the fact:

- 1) The Company has appointed Ms. Pooja Alwin Lopes as the Company Secretary and Mr. Ravindra M. Vijayvargiya as the Chief Financial Officer in all the Subsidiaries of the Holding Company, Ashoka Concessions Limited on the basis of opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.

I further report that:

- 1) 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.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.
- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, 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.

I further report that during the audit period there were no specific events or actions as following in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs viz.,

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.;
- (v) Foreign technical collaborations or

This report is to be read with the letter of even date which is annexed as **Annexure - I** which forms an integral part of this report.

Place : NASHIK

Date : 14th June, 2021

Sd/-

CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN: A028786C000455982

Annexure- I

To,
The Members,
Ashoka Highways (Durg) Limited

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of the financial records and books of the Company.
- 4) Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit 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.
- 7) Due to the COVID-19 outbreak and lockdown situations, all the documents and books of the Company were received / accessed using online techniques like mails, CDs/Pen Drives, cloud, audio/video assistance by the Company officials, etc. The Company had provided data in soft copies for verification and examination.

Place : NASHIK
Date : 14th June, 2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN: A028786C000455982

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

Annexure VI
Form No. MR-3

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
The Members,
JAORA- NAYAGAON TOLL ROAD COMPANY PRIVATE LIMITED
SHANTI NAGAR CHOWK, NEAR PINK CITY,
RING ROAD, MUSAKHEDI,
INDORE MP 452001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAORA-NAYAGAON TOLL ROAD COMPANY PRIVATE LIMITED** (hereinafter called 'the Company') having CIN: **U45203MP2007PTC019661**. Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing my Opinion thereon.

Based on my verification of the Company'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 March 31, 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:

I further report that the compliance with the applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance of future viability of the Company nor a confirmation of efficient management by the Company.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
The Company is an Unlisted Private Company, hence not applicable
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under

The Company is an Unlisted Private Company, hence not applicable

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules there under are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- The Company is a unlisted Private Company, hence not applicable.
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **NOT APPLICABLE**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **NOT APPLICABLE**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **NOT APPLICABLE**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **NOT APPLICABLE**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **NOT APPLICABLE**
 - 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; **NOT APPLICABLE**

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **NOT APPLICABLE**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **NOT APPLICABLE.**

(vi) Other laws as may be applicable specifically to the Company :

Based on the information provided by the Company, there are no specific laws applicable to the Company for the year under review except as follows:-

- a) The Indian Tolls Act, 1851; and
- b) The National Highways Act, 1956
- c) The Environment Protection Act, 1986
- d) The Indian Contract Act, 1872
- e) The Indian Registration Act, 1908
- f) The Indian Stamps Act, 1899

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, subject to the following disclosures of the facts:

During the year under review;

- i. Ms. Sunanda Vishnu Dandekar, Independent Director resigned w.e.f November 06, 2020.
- ii. Ms. Shilpa Hiran was appointed as Additional (Independent) Director w.e.f. February 02, 2021.

In compliance with provisions of the Companies Act, 2013

I further report that:

Based on the Information provided By the Company, Its officers and authorised representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads/Company Secretary, taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with eligible general rules like labour laws, competition laws, environmental laws and all other applicable laws, rules, regulations and guidelines.

Adequate notice along with agenda were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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. Necessary consents from the Directors were obtained to hold Board Meeting at shorter notices.

I further report that during the audit period there was no specific events viz.:

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Or such other specific actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs.

Place: Nashik

Date: 16/06/2021

UDIN: F009937C000472190

FOR MILIND GUJAR & ASSOCIATES
Company Secretaries

Sd/-

CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

ANNEXURE TO SECRETARIAL AUDIT REPORT

To
The Members,
Jaora- Nayagaon Toll Road Company Private Limited
SHANTI NAGAR CHOWK, NEAR PINK CITY,
RING ROAD, MUSAKHEDI,
INDORE MP 452001

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have solemnly relied on the Audited Financial Statements for the period under review for my opinion.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. I examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit 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.

Place: Nashik

Date: 16/06/2021

UDIN: F009937C000472190

FOR MILIND GUJAR & ASSOCIATES

Company Secretaries

Sd/-

CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

Annexure - V
Form No. MR-3

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
The Members,
Ashoka GVR Mudhol Nipani Roads Limited
403, 4th floor, City Centre,
Plot No. 5, Sector 12, Dwarka,
New Delhi - 110 075

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ashoka GVR Mudhol Nipani Roads 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 Company'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 **March 31, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

The Company is an Unlisted Public Company, hence not applicable.

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (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, 1992;
 - 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;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company is an Unlisted Public Company, hence not applicable.

(vi) Other laws specifically applicable to the Company:

Based on the information provided by the Company, other than general laws like fiscal, labour laws, environmental laws and all other laws, rules, regulations and guidelines which are generally applicable to all Infrastructure Companies, the following laws/Acts are also, inter alia, applicable to the Company:

- a) The Indian Tolls Act, 1851
- b) The National Highway Act, 1956

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company.
The Company is an Unlisted Public Company, hence not applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following disclosure of the fact:

- 1) The Company has appointed Mr. Manoj Achyut Kulkarni as the Company Secretary and Mr. Paresh Chatursinha Mehta as the Chief Financial Officer.

Mr. Manoj Achyut Kulkarni and Mr. Paresh Chatursinha Mehta are appointed as the Company Secretary and Chief Financial Officer respectively, in all the Subsidiaries of the Holding Company, Ashoka Buildcon Limited on the basis of opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.

I further report that:

- 1) 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.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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.

I further report that during the audit period there were no specific events or actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs viz.,

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.;
- (v) Foreign technical collaborations or

This report is to be read with the letter of even date which is annexed as **Annexure - I** which forms an integral part of this report.

Place : NASHIK

Date : 15th June, 2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN: A028786C000466289

Annexure- I

To,
The Members,
Ashoka GVR Mudhol Nipani Roads Limited

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of the financial records and books of the Company.
- 4) Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit 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.
- 7) Due to the COVID-19 outbreak and lockdown situations, all the documents and books of the Company were received / accessed using online techniques like mails, CDs/Pen Drives, cloud, audio/video assistance by the Company officials, etc. The Company had provided data in soft copies for verification and examination.

Place : NASHIK

Date : 15th June, 2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN: A028786C000466289

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
 The Members,
ASHOKA BAGEWADI SAUNDATTI ROAD LIMITED
 Unit No. 403, 4th Floor, City Centre, Plot No. 5,
 Sector 12, Dwarka, New Delhi

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ASHOKA BAGEWADI SAUNDATTI ROAD LIMITED** (hereinafter called 'the Company') having CIN: **U45203DL2015PLC285944**. Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing my Opinion thereon.

Based on my verification of the Company'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 March 31, 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:

I further report that the compliance with the applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance of future viability of the Company nor a confirmation of efficient management by the Company.

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules there under are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

The Company is an unlisted Public Company, hence not applicable.

- 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, 1992;
- 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;

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

- 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;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other laws as may be applicable specifically to the Company :

Based on the information provided by the Company, there are no specific laws applicable to the Company for the year under review except as follows:-

- a) The Indian Tolls Act, 1851; and
- b) The National Highways Act, 1956
- c) The Environment Protection Act, 1986
- d) The Indian Contract Act, 1872
- e) The Indian Registration Act, 1908
- f) The Indian Stamps Act, 1899

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, subject to the following disclosures of the facts:

- i) During the year under review the Company has appointed Mr. Panyam Narasimhulu, as Manager of the Company effective from January 28, 2021 in place of Mr. Jagdish Nad, who resigned as Manager effective January 28, 2021.

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

- ii) During the year under review, Ashoka Buildcon Limited, Holding Company, withdrew the nomination of Mr. Sharadchandra Abhyankar as Nominee Director of the Company effective from November 18, 2020. Accordingly he ceased to be Nominee Director of the Company effective from November 18, 2020.
- iii) The Company has appointed Mr. Manoj A. Kulkarni, Company Secretary of Holding Company as the Company Secretary and Mr. Paresh C. Mehta, Chief Financial Officer of Holding Company as the Chief Financial Officer in the Company on the basis of Opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.

I further report that:

Based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads, taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with eligible general rules like labour laws, competition laws, environmental laws and all other applicable laws, rules, regulations and guidelines.

Adequate notice along with agenda were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent/delivered 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. Necessary consents from the Directors were obtained to hold Board Meeting at shorter notices, if any.

I further report that during the audit period under review, the Company has not issued Equity Shares and there was no specific event viz.:

- (i) Public/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Or such other specific actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs.

Place: Nashik

Date: 15/06/2021

UDIN: F009937C000463381

FOR MILIND GUJAR & ASSOCIATES
 Company Secretaries

Sd/-
 CS Milind J. Gujar
 Practicing Company Secretary
 Membership No. 9937
 COP No. 12295

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

ANNEXURE TO SECRETARIAL AUDIT REPORT

To
The Members,
ASHOKA BAGEWADI SAUNDATTI ROAD LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have solemnly relied on the Audited Financial Statements for the period under review for my opinion.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. I examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit 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.

 <p>MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES</p>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

This report is to be read with the letter of even date which is annexed as Annexure – I which forms an integral part of this report.

Place: Nashik

Date: 15/06/2021

UDIN: F009937C000463381

FOR MILIND GUJAR & ASSOCIATES
Company Secretaries

Sd/-

CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

Annexure - V
Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
The Members,
Ashoka Hungund Talikot Road Limited
403, 4th floor, City Centre,
Plot No. 5, Sector 12, Dwarka,
New Delhi - 110 075

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ashoka Hungund Talikot Road 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 Company'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 **March 31, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

NOT APPLICABLE

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (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, 1992;
 - 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;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company is an Unlisted Public Company, hence not applicable.

(vi) Other laws specifically applicable to the Company:

Based on the information provided by the Company, other than general laws like fiscal, labour laws, environmental laws and all other laws, rules, regulations and guidelines which are generally applicable to all Infrastructure Companies, the following laws/Acts are also, inter alia, applicable to the Company:

- a) The Indian Tolls Act, 1851
- b) The National Highway Act, 1956

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company.
The Company is an Unlisted Public Company, hence not applicable.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following disclosure of the fact:

- 1) The Company has appointed Mr. Manoj Achyut Kulkarni as the Company Secretary and Mr. Paresh Chatursinha Mehta as the Chief Financial Officer.

Mr. Manoj Achyut Kulkarni and Mr. Paresh Chatursinha Mehta are appointed as the Company Secretary and Chief Financial Officer respectively, in all the Subsidiaries of the Holding Company, Ashoka Buildcon Limited on the basis of opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.

I further report that:

- 1) 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.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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.

I further report that during the audit period there were no specific events or actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs viz.,

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.;
- (v) Foreign technical collaborations or

This report is to be read with the letter of even date which is annexed as **Annexure - I** which forms an integral part of this report.

Place : NASHIK

Date : 15th June, 2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN: A028786C000466344

Annexure- I

To,
The Members,
Ashoka Hungund Talikot Road Limited

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of the financial records and books of the Company.
- 4) Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit 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.
- 7) Due to the COVID-19 outbreak and lockdown situations, all the documents and books of the Company were received / accessed using online techniques like mails, CDs/Pen Drives, cloud, audio/video assistance by the Company officials, etc. The Company had provided data in soft copies for verification and examination.

Place : NASHIK

Date : 15th June, 2021

Sd/-

CS Dipti Chandratre

Practicing Company Secretary

Membership No. 28786

COP No. 10987

UDIN: A028786C000466344

Annexure - V
Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
The Members,
Ashoka Ankleshwar Manubar Expressway Private Limited
403, 4th floor, City Centre,
Plot No. 5, Sector 12, Dwarka,
New Delhi - 110 075

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ashoka Ankleshwar Manubar Expressway Private 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 Company'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 **March 31, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

NOT APPLICABLE

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

NOT APPLICABLE

- (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, 1992;
- 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;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company is a Private Company, hence not applicable.

- (vi) Other laws specifically applicable to the Company:

Based on the information provided by the Company, other than general laws like fiscal, labour laws, environmental laws and all other laws, rules, regulations and guidelines which are generally applicable to all Infrastructure Companies, the following laws/Acts are also, inter alia, applicable to the Company:

- a) The Indian Tolls Act, 1851
- b) The National Highway Act, 1956

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company.

The Company is a Private Company, hence not applicable.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following disclosure of the fact:

- 1) The Company has appointed Ms. Pooja Alwin Lopes as the Company Secretary and Mr. Ravindra Moolchand Vijayvargiya as the Chief Financial Officer.

Ms. Pooja Alwin Lopes and Mr. Ravindra Moolchand Vijayvargiya are appointed as the Company Secretary and Chief Financial Officer respectively, in all the Subsidiaries of the Holding Company, Ashoka Concessions Limited on the basis of opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.

I further report that:

- 1) 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.
- 2) 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.

- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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.

I further report that during the audit period there were no specific events or actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs viz.,

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.;
- (v) Foreign technical collaborations or

This report is to be read with the letter of even date which is annexed as **Annexure - I** which forms an integral part of this report.

Place : NASHIK
Date : 17/06/2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN: A028786C000472011

Annexure- I

To,
The Members,
Ashoka Ankleshwar Manubar Expressway Private Limited

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) The compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures.
- 6) The Secretarial Audit 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.
- 7) Due to the Coronavirus outbreak (COVID-19) and Nationwide lockdown, all the documents and books of the Company was received / accessed using online techniques like mails, CDs/Pen Drives, cloud, audio/video assistance by the Company officials, etc. The Company had provided data in soft copies for verification and examination.

Place : NASHIK
Date : 17/06/2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. 28786
COP No. 10987
UDIN: A028786C000472011

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

Annexure VI
Form No. MR-3

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
 The Members,
ASHOKA KHARAR LUDHIANA ROAD LIMITED
 Unit No. 403, 4th Floor, City Centre,
 Plot No. 5, Sector 12, Dwarka, New Delhi

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ASHOKA KHARAR LUDHIANA ROAD LIMITED** (hereinafter called 'the Company') having **CIN:U45309DL2016PLC304822**. Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing my Opinion thereon.

Based on my verification of the Company'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 March 31, 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:

I further report that the compliance with the applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance of future viability of the Company nor a confirmation of efficient management by the Company.

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules there under are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (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, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

- 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;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company is an unlisted Public Company, hence not applicable.

(vi) Other laws as may be applicable specifically to the Company :

Based on the information provided by the Company, there are no specific laws applicable to the Company for the year under review except as follows:-

- a) The Indian Tolls Act, 1851; and
- b) The National Highways Act, 1956
- c) The Environment Protection Act, 1986
- d) The Indian Contract Act, 1872
- e) The Indian Registration Act, 1908
- f) The Indian Stamps Act, 1899

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, subject to the following disclosures of the facts:

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

During the year under review the Company has appointed:

- i. Mr. Sunil S. Gomase as Manager of the Company w.e.f. December 21, 2020.

During the year under review cessation of the following Directors and KMP:

- i. Mr. Pradeep Nayyer resigned as Manager of the Company effective from June 30, 2020;
- ii. Mr. Albert Tauro ceased be a Nominee Director of the Company pursuant to withdrawal of his nomination by Ashoka Buildcon Limited, Ultimate Holding Company effective from November 18, 2020;
- iii. Ms. Pooja Lopes ceased to be Nominee Director of the Company pursuant to withdrawal of her nomination by Ashoka Concessions Limited, Holding Company effective from December 21, 2020.

in compliance with provisions of the Companies Act, 2013

The Company has appointed Ms. Pooja Alwin Lopes, Company Secretary of Holding Company as the Company Secretary and Mr. Ravindra M. Vijayvargiya, Chief Financial Officer of the Holding Company as the Chief Financial Officer in the Company on basis of the Opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.

I further report that:

Based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads, taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with eligible general rules like labour laws, competition laws, environmental laws and all other applicable laws, rules, regulations and guidelines.

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

Adequate notice along with agenda were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent/ delivered 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. Necessary consents from the Directors were obtained to hold Board Meeting at shorter notices, if any.

I further report that during the audit period under review, the Company has not issued Equity Shares and there was no specific event viz.:

- (i) Public/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Or such other specific actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs.

Place: Nashik

Date: 17/06/2021

UDIN: **F009937C000472181**

FOR MILIND GUJAR & ASSOCIATES
Company Secretaries

Sd/-
CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

ANNEXURE TO SECRETARIAL AUDIT REPORT

To
The Members,
ASHOKA KHARAR LUDHIANA ROAD LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have solemnly relied on the Audited Financial Statements for the period under review for my opinion.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. I examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit 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.

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

This report is to be read with the letter of even date which is annexed as Annexure – I which forms an integral part of this report.

Place: Nashik

Date: 17/06/2021

UDIN: F009937C000472181

FOR MILIND GUJAR & ASSOCIATES
Company Secretaries

Sd/-
CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

Annexure VI
Form No. MR-3

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
 The Members,
ASHOKA RANASTALAM ANANDAPURAM ROAD LIMITED
 Unit No. 403, 4th Floor, City Centre, Plot No. 5,
 Sector 12, Dwarka, New Delhi - 110 075

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ASHOKA RANASTALAM ANANDAPURAM ROAD LIMITED** (hereinafter called 'the Company') having CIN:U45500DL2017PLC315722. Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing my Opinion thereon.

Based on my verification of the Company'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 March 31, 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:

I further report that the compliance with the applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance of future viability of the Company nor a confirmation of efficient management by the Company.

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules there under are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (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, 1992;
 - 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;

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

- 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;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company is an unlisted Public Company, hence not applicable.

(vi) Other laws as may be applicable specifically to the Company :

Based on the information provided by the Company, there are no specific laws applicable to the Company for the year under review except as follows:-

- a) The Indian Tolls Act, 1851; and
- b) The National Highways Act, 1956
- c) The Environment Protection Act, 1986
- d) The Indian Contract Act, 1872
- e) The Indian Registration Act, 1908
- f) The Indian Stamps Act, 1899

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, subject to the following disclosures of the facts:

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

During the year under review cessation of the following Directors / KMP:

- i. Mr. Albert Tauro ceased to be a Nominee Director pursuant to withdrawal of his nomination by Ashoka Buildcon Limited, Ultimate Holding Company effective from November 18, 2020.

In compliance with provisions of the Companies Act, 2013

The Company has appointed Ms. Pooja Alwin Lopes, Company Secretary of Holding Company as the Company Secretary and Mr. Ravindra M. Vijayvargiya, Chief Financial Officer of the Holding Company as the Chief Financial Officer in the Company on basis of the Opinion received from M/s Makrand M. Joshi & Co., Company Secretaries for the said appointments.

I further report that:

Based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads, taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with eligible general rules like labour laws, competition laws, environmental laws and all other applicable laws, rules, regulations and guidelines.

Adequate notice along with agenda were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent/ delivered 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. Necessary consents from the Directors were obtained to hold Board Meeting at shorter notices, if any.

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

I further report that during the audit period under review, the Company has not issued Equity Shares and there was no specific event viz.:

- (i) Public/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Or such other specific actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs.

Place: Nashik

Date: 17/06/2021

UDIN: F009937C000478812

FOR MILIND GUJAR & ASSOCIATES
Company Secretaries

Sd/-
CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

ANNEXURE TO SECRETARIAL AUDIT REPORT

To
The Members,
ASHOKA RANASTALAM ANANDAPURAM ROAD LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have solemnly relied on the Audited Financial Statements for the period under review for my opinion.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. I examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit 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.

 MILIND GUJAR M.Com.FCS & ASSOCIATES <i>COMPANY SECRETARIES</i>	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

This report is to be read with the letter of even date which is annexed as Annexure – I which forms an integral part of this report.

Place: Nashik

Date: 17/06/2021

UDIN: F009937C000478812

FOR MILIND GUJAR & ASSOCIATES
Company Secretaries

Sd/-
CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

Annexure VI

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
 The Members,
VIVA HIGHWAYS LIMITED
 S.No. 113/2, 3rd Floor, Ashoka Business Enclave,
 Wadala Road, Nashik - 422 009

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Viva Highways Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing my Opinion thereon.

Based on my verification of the Company'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 March 31, 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:

I further report that the compliance with the applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance of future viability of the Company nor a confirmation of efficient management by the Company.

 <p>MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES</p>	<p>(Off.) Office No.1, 2nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260</p>
<p>E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com</p> <p>Mobile: 94222 58260/85509 39614</p>	<p>(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521</p>

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

The Company is an Unlisted Public Company, hence not applicable.

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under

The Company is an Unlisted Public Company, hence not applicable.

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

The provisions of FEMA and Rules there under are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- The Company is a unlisted Private Company, hence not applicable.
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **NOT APPLICABLE**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **NOT APPLICABLE**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **NOT APPLICABLE**

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **NOT APPLICABLE**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **NOT APPLICABLE**
 - 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; **NOT APPLICABLE**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **NOT APPLICABLE**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **NOT APPLICABLE.**
- (vi) Other laws as may be applicable specifically to the Company :

Based on the information provided by the Company, there are no specific laws applicable to the Company for the year under review expect as follows:-

- a) The Environment Protection Act, 1986
- b) The Indian Contract Act, 1872
- c) The Indian Registration Act, 1908
- d) The Indian Stamps Act, 1899
- e) The Real Estate (Regulation and Development) Act, 2016

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

 MILIND GUJAR M.Com.FCS & ASSOCIATES COMPANY SECRETARIES	(Off.) Office No.1, 2 nd Floor, Matrudarshan Apartment, Above Laxmi Timber & Ply, Opp.Vasant Market, Canada corner Nashik-422 005. Ph. No. 0253-2318260
E-mails - csmilindgujar@gmail.com milindgujar68@gmail.com Mobile: 94222 58260/85509 39614	(Res.) Flat No. 4, Nayantara Apartment, Kathe Nagar, Near Trikoni Garden, Nashik-422 011. Ph. No.0253-2596521

I further report that:

Based on the Information provided By the Company, Its officers and authorised representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads/Company Secretary, taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with eligible general rules like labour laws, competition laws, environmental laws and all other applicable laws, rules, regulations and guidelines.

Adequate notice along with agenda were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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. Necessary consents from the Directors were obtained to hold Board Meeting at shorter notices.

I further report that during the audit period there was no specific events viz.:

- (i) Public/ Rights/ Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

or such other specific actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs.

Place : Nashik

Date : 17.06.2021

UDIN: **F009937C000476601**

MILIND GUJAR & ASSOCIATES

Company Secretaries

Sd/-

CS Milind J. Gujar

Practicing Company Secretary

Membership No. 9937

COP No. 12295

ANNEXURE TO SECRETARIAL AUDIT REPORT

To
The Members,
VIVA HIGHWAYS LIMITED
S.No. 113/2, 3rd Floor, Ashoka Business Enclave,
Wadala Road, Nashik - 422 009

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have solemnly relied on the Audited Financial Statements for the period under review for my opinion.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. I examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit 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 MILIND GUJAR & ASSOCIATES
Company Secretaries

Place: Nashik
Date: 17.06.2021
UDIN: **F009937C000476601**

Sd/-
CS Milind J. Gujar
Practicing Company Secretary
Membership No. 9937
COP No. 12295

Annexure - V
Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

To,
The Members,
Unison Enviro Private Limited
807, 8th Floor, The Capital,
Plot No, C-70, G-Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Unison Enviro Private 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 Company'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 **March 31, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

Not applicable to the company for the year under review.

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

Not applicable to the company for the year under review.

- (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, 1992;
 - 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;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The company is a private company, hence not applicable for the year under review.

- (vi) Other than fiscal, labour and environmental laws which are generally applicable to all companies, the following laws/acts are also, inter alia, applicable to the Company:
 - a) The Petroleum and Natural Gas Regulatory Board Act, 2006

- b) Gas Cylinders Rules, 2004 (Amended rules 2016, second amendment rules 2018)
- c) Static & Mobile Pressure Vessels (Unfired) Rules, 2016
- d) Oil India Safety Directorate Guidelines, OISD-179
- e) Oil India Safety Directorate Guidelines, OISD-179
- f) The Indian Contract Act, 1872
- g) The Indian Registration Act, 1908
- h) The Indian Stamps Act, 1899

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India;
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company is not a listed company, hence not applicable for the year under review.

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

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in 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 while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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.

I further report that during the audit period, the following are the major events, carried out by the Company and complied with the necessary requirements:

The Company has increased its authorised share capital from Rs. 1,10,00,00,000 (Rupees One Hundred and Ten Crores) to Rs. 1,50,00,00,000 (Rupees One Hundred and Fifty Crores).

The Company had issued 30,00,000 (Thirty Lakhs) Unsecured, Unlisted, Optionally Convertible Redeemable Debentures (OCRDs) of Rs. 100/- each (Rupees One Hundred only) aggregating to Rs. 30,00,00,000/- (Rupees Thirty Crores only) to the existing shareholders of the Company in proportion to their current shareholding. The said ORCDs were converted into 3,00,00,000 (Three Crores) Equity Shares of face value of Rs. 10/- each (Rupees Ten only) and allotted to the existing shareholders of the Company in proportion to their current shareholding.

I further report that during the audit period, there were no other events viz.:

- (i) Public/Right/Preferential Issue of Shares /Debentures/Sweat Equity, etc.
- (ii) Buy-back of securities;
- (iii) Major decisions taken by the members pursuant to Section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction, etc.; and
- (v) Foreign technical collaborations;

or such other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having any bearing on the Company's affairs

This report is to be read with the letter of even date which is annexed as **Annexure - I** which forms an integral part of this report.

Place : Nashik
Date : 14th June, 2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. ACS 28786
COP No. 10987
UDIN : A028786C000455652

Annexure- I

To,
The Members,
Unison Enviro Private Limited

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of the financial records and books of the Company.
- 4) Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit 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.
- 7) Due to the COVID-19 outbreak and lockdown situations, all the documents and books of the Company were received / accessed using online techniques like mails, CDs/Pen Drives, cloud, audio/video assistance by the Company officials, etc. The Company had provided data in soft copies for verification and examination.

Place : Nashik
Date : 14th June, 2021

Sd/-
CS Dipti Chandratre
Practicing Company Secretary
Membership No. ACS 28786
COP No. 10987
UDIN : A028786C000455652