

KNR TIRUMALA INFRA PVT. LTD.

May 29, 2023

Vice President

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (E)

Mumbai – 400051

Ref:

Security Code No.: KNRT35 (ISIN: INE01NS07019)

KNRT35A (ISIN: INE01NS07027)

Sub: Secretarial Compliance Report - Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Secretarial Compliance Report for the year ended March 31, 2023 from practicing Company Secretaries, M/s. GSK & Associates.

This is for your information and record please.

Thank you.

Yours faithfully,

For KNR Tirumala Infra Private Limited



Sanjay Kumar

Company Secretary

M. No. A37163

Regd. Off: KNR House, 4th Floor, Plot No. 114, Phase -I, Kavuri Hills, Hyderabad – 500033

Corporate Off: Unit No.1901, 19th Floor, Tower B, World Trade Tower, Plot No.C-1, Sector 16, Noida-201301 (UP)

Phone: 040- 4026 8761 / 62, Fax: +91 40 4026 8760 E-mail: Compliance@ktiplt.co.in

CIN: U45500TG2018PTC123857

SECRETARIAL COMPLIANCE REPORT
PURSUANT TO REGULATION 24A OF SEBI LODR, REGULATIONS, 2015
FOR THE YEAR ENDED 31ST MARCH, 2023

To,
The Members
KNR Tirumala Infra Private Limited
KNR House, 4th Floor, Plot No. 114, Phase-I,
Kavuri Hills, Hyderabad
Telangana-500033

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **KNR Tirumala Infra Private Limited (CIN: U45500TG2018PTC123857)** (hereinafter referred as 'the listed entity'), having its Registered Office at **KNR House, 4th Floor, Plot No. 114, Phase-I, Kavuri Hills, Hyderabad- 500033**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, We hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, GSK & Associates have examined:

- a) all the documents and records made available to us and explanation provided by **KNR Tirumala Infra Private Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,



c) website of the listed entity,

d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and

b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time;

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the period under review);**

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the period under review);**

d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the period under review);**

e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the period under review);**

f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; as amended from time to time;



g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended from time to time;

h) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client and;

i) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

Based on the above examination, we hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirements (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviation	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/Remarks of Practicing Company Secretary	Management Response	Remarks
1.	The listed entity is required to give prior intimation to the stock exchange, about the ensuing Board meeting at least two working days in advance, excluding the date of the intimation and the date of the meeting of the board of directors.	Regulation 50(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not intimated to NSE within the prescribed timeline.	National Stock Exchange of India Limited (NSE)	Fine levied by NSE.	Delayed intimation of Board Meeting to NSE under Regulation 50(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Rs.5,900 (Rupees Five Thousand Nine Hundred Only)	Non Compliance with the prior intimation of Board Meeting within the timelines specified in Regulation 50(1) to the Exchange.	The Company has duly paid the fine levied by NSE on September 27, 2022.	



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

Sr. No	Compliance Requirement(Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a	NA	No such event has been occurred during the period under review



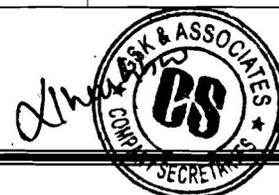
	financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated</p>	NA	No such event has been occurred during the period under review



	<p>on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	No such event has been occurred during the period under review

III. We hereby report that, during the review period, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations 	Yes	



	<p>are adopted with the approval of board of directors of the listed entities</p> <ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & updated on time, as per the regulations /circulars /guidelines issued by SEBI 		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The Company does not have any Subsidiary.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in</p>	No	The Company is a Private Company and



	SEBI Regulations.		got listed its debt securities on 18 th April, 2022. The Company has laid down the manner for effective evaluation of performance of Directors. Being first year of listing, performance evaluation of the Directors is yet to be conducted.
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval has been obtained.</p>	Yes	
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 51(2) along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	



10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	No	The National Stock Exchange of India Limited vide its Letter dated September 14, 2022 levied fine of Rs. 5,900 for Non-Compliance of Regulation 50(1) of SEBI (LODR) Regulations, 2015.
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

We further report that:

1. The Board of Directors allotted 5210 Non- Convertible Debentures (Series A-4840 and Series B-370) having face value of Rs. 10,00,000 (Rupees Ten Lakh Only) each aggregating to Rs. 5,21,00,00,000 (Rupees Five Hundred Twenty-One Crore Only) on a Private Placement Basis through resolution passed by circulation on 12th April, 2022. The Non- Convertible Debentures of the Company got listed on National Stock Exchange w.e.f 18th April, 2022.
2. The Board of Directors redeemed 11,34,000 Optionally Convertible Debentures (OCDs) issued to Cube Highways and Infrastructure III Pte. Ltd. at a value of Rs.100 each through resolution passed by circulation on 12th April, 2022.



3. The Board of Directors appointed Mr. Yendluri Krishna as Chief Financial Officer of the Company w.e.f. 29th June, 2022.
4. The Board of Directors appointed Mr. Krishna Rao Kankanala as Chief Executive Officer of the Company w.e.f. 29th June, 2022.
5. The Board of Directors redeemed 45,00,000 Optionally Convertible Debentures (OCDs) issued to Cube Highways and Infrastructure III Pte. Ltd. at a value of Rs.100 each through resolution passed by circulation on 29th September, 2022.
6. During the period under review, pursuant to Share Purchase Agreement dated 11th February, 2019, KNR Constructions Limited transferred 51% Equity Shares of the Company to Cube Highways and Infrastructure III Pte. Ltd. which was approved by the Board through circulation on 20th October, 2022. Consequent upon acquisition, the Company became wholly owned Subsidiary of Cube Highways and Infrastructure III Pte. Ltd.
7. Kamidi Narsimha Reddy (DIN: 00382412) and Jalandhar Reddy Kamidi (DIN: 00434911) resigned from the post of directorship of the Company w.e.f 20th October, 2022.
8. The Board of Directors has approved and adopted the Restated Articles of Association through circulation on 20th October, 2022, subject to Shareholders' approval which was obtained on 28th October, 2022.
9. The Board of Directors appointed Mr. Bovin Kumar (DIN: 08571658) as an Additional Director (Non- Executive) on 12th November, 2022. Later he was regularized as Director of the Company in the Extra- Ordinary General Meeting held on 09th February, 2023.
10. The Board of Directors appointed Ms. Pooja Agarwal (DIN: 07365462) as an Additional Director (Non- Executive) on 14th February, 2023.
11. Mr. Jayesh Ramniklal Desai (DIN: 00038123) resigned from the post of directorship of the Company w.e.f 31st March, 2023.



Assumptions and Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For GSK & Associates

Company Secretaries

FRN: P2014UP036000



Khushboo Gupta

Partner

(M. No.: F7243)

(CP No.: 7886)

UDIN: F007243E000399294

PR No: 2072/2022

Date: 27.05.2023

Place: Kanpur