

SECRETARIAL COMPLIANCE REPORT

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019]

Annual Secretarial Compliance Report of "Small Industries Development Bank of India(SIDBI)" for the year ended March 31, 2024

We, Deep Shukla & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **SIDBI** ("the high value Debt Listed Entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange(s),
- (c) website of the listed entity
- (d) other relevant document(s)/ filing, which has been relied upon to make this certification,

for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of :

- (a) The Small Industries Development Bank of India Act, 1989 (SIDBI Act, 1989);
- (b) Small Industries Development Bank of India General Regulations, 2000;
- (c) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder;
- (d) 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"); *[Not applicable during the review period]*;
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

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

- (f) Regulations to the extent as applicable as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; *duly updated*;
- (g) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *[Not applicable during the review period]*



- (h) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *[Not applicable during the review period]*
- (i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *[Not applicable during the review period]*
- (g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *[Not applicable during the review period]*
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended; *(to the extent as applicable)*
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *[Not applicable during the review period]*
- (j) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (k) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended;
- (l) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 2022;
- (m) The Securities and Exchange Board of India (Intermediaries) Regulations, 2008; *[Not applicable during the review period]*
- (n) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/guidelines issued thereunder;

and circulars / guidelines issued thereunder;

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

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks of the Practicing Company Secretary
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	NA	<p>SIDBI is established and is governed by SIDBI Act, 1989 and SIDBI General regulation, 2000.</p>



2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI 	Yes	-
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> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	NA	<p><i>SIDBI is established and is governed by SIDBI Act, 1989 and SIDBI General regulation, 2000. SIDBI complied with fit and proper criteria prescribed by the Reserve Bank of India</i></p>



			<i>for the purpose of the appointment of Co-Opted Directors. Others directors appointed by central government and nominated by the Shareholders.</i>
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	-
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 as prescribed in SEBI Regulations</p>	No	Process of Board Evaluation has been initiated.
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</p>	Yes	The SIDBI has ratified all the related party transactions.



	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee		
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	NA	Reg. 30 of SEBI LODR is not applicable to SIDBI
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 Actions 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	NA	-
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	No	No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.



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- The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder: –

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										

- The 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
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M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES

1.	Appointment of Company Secretary as a Compliance officer	6(1)	Non-appoint-ed during the F.Y. 2022-23	NSE	Fine	Non-appoint-ment of Compli-ance officer	4,87,340	SIDBI has submitted the waiver application to NSE.	SIDBI has received the waiver letter from NSE on 29 th May, 2023	NA
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Disclaimer: The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Further, based on clarification received from concerned officials, SIDBI established and is governed by SIDBI Act, 1989 and SIDBI General regulation, 2000. SIDBI is in compliance with the regulations 15 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent it does not conflict with SIDBI Act, 1989 and SIDBI General regulations, 2000.

For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES

(Peer Review Certificate No: 2093/2022)



DEEP SHUKLA
{PROPRIETOR}

FCS: 5652

CP NO.5364

UDIN: F005652F000235851

Place: Mumbai

Date: 25/04/2024