

CERTIFICATE ON CORPORATE GOVERNANCE

[As per Part E of schedule V of SEBI (LODR)]

To,

The Members,

Small Industries Development Bank of India (SIDBI)

Corp. Office: SIDBI, Swavalamban Bhavan,

C-11, G-Block, Bandra-Kurla Complex, Bandra East,

Mumbai - 400051, Maharashtra, India.

I have examined the compliance with the conditions of Corporate Governance by Small Industries Development Bank of India ('the SIDBI') for the year ended March 31, 2022, as stipulated in the Reg. 15 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), to the extent as applicable.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to a review of procedures and implementation thereof, adopted by the SIDBI for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the SIDBI.

Based on clarification received from concerned officials, SIDBI is a separate statute, and it is governed by SIDBI Act, 1989 and SIDBI regulation, 2000. Thus, provisions of SIDBI Act are preferred over the applicability of the regulations 15 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

DEEP SHUKLA

{Proprietor}

FCS: 5652

CP NO.5364

UDIN: F005652D000367662

Place: Mumbai

Date: 23.05.2022