

## 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, 2022**

**We, Deep Shukla & Associates have examined:**

- ▶ all the documents and records made available to us and explanation provided by **SIDBI** (“the high value Debt Listed Entity”),
- ▶ the filings/submissions made by the listed entity to the stock exchange(s),
- ▶ website of the listed entity, (not applicable)
- ▶ other relevant document(s)/ filing, which has been relied upon to make this certification,

**for the year ended March 31, 2022 (“Review Period”) in respect of compliance with the provisions of :**

- ▶ The Small Industries Development Bank of India Act, 1989 (SIDBI Act, 1989);
- ▶ Small Industries Development Bank of India General Regulations, 2000;
- ▶ the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; **[Not applicable during the review period]**
- ▶ 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]**

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

- ▶ Regulations 15 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; duly updated;
- ▶ Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not applicable during the review period]**
- ▶ Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **[Not applicable during the review period]**
- ▶ Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable during the review period]**
- ▶ Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable during the review period]**
- ▶ Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (to the extent as applicable)
- ▶ Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not applicable during the review period]**

- ▶ Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **[Not applicable during the review period]**
- ▶ The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended;
- ▶ The Securities and Exchange Board of India (Intermediaries) Regulations, 2008; **[Not applicable during the review period]**
- ▶ Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/guidelines issued thereunder;.

**And based on the above examination, we hereby report that, during the review period:**

- ▶ The listed entity has complied with the provisions of the above Regulations 15 to 27 of SEBI (LODR), 2015; (to the extent as applicable), subject to note mentioned hereunder:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
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.			

- ▶ The listed entity has maintained proper records under the provisions of Regulations 15 to 27 of SEBI (LODR), 2015, (to the extent as applicable) so far as it appears from our examination of those records.
- ▶ The following are the details of actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any
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.				

- ▶ The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

**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 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.

**Advisory Note:** It is advised to get a clarification from relevant regulatory body on scope/applicability of Regulations 15 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, including exemptions thereof.

**For: M/s. DEEP SHUKLA & ASSOCIATES  
COMPANY SECRETARIES**  
*(A peer reviewed unit)*

**DEEP SHUKLA**  
**{Proprietor}**  
FCS: 5652  
CP NO.5364  
UDIN: F005652D000521992

**Place: Mumbai**  
**Date: 23.05.2022**