

May 27, 2022

Scrip Code – 535789

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

IBULHSGFIN/EQ

National Stock Exchange of India Limited

“Exchange Plaza”, Bandra-Kurla Complex,

Bandra (East),

MUMBAI-400 051

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022

Dear Sirs,

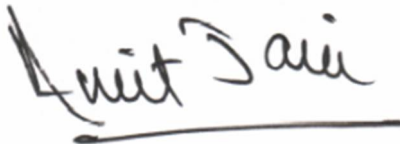
In terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended March 31, 2022, issued by M/s Neelam Gupta & Associates, Practicing Company Secretaries, Secretarial Auditors of the Company.

We request you to kindly take the same on record.

Thanking you,

Yours truly,

for **Indiabulls Housing Finance Limited**



Amit Jain

Company Secretary

Encl: as above

NEELAM GUPTA & ASSOCIATES
COMPANY SECRETARIES

**Secretarial Compliance Report of Indiabulls Housing Finance Limited
for the year ended March 31, 2022**

We, **Neelam Gupta & Associates, Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by Indiabulls Housing Finance 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 certification,

for the year ended March 31, 2022 ("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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company);
- (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (*not applicable during the review period*);



- (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) The Securities and Exchange Board of India (Depository Participant) Regulations, 2018

And circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

- (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 Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
Not Applicable			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

- (c) 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.	Actions 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.
1	The National Stock Exchange of India Limited ("NSE") vide letter dated December 10, 2021	Non-disclosure in the financial statements for the quarter and half year ended September 30, 2021, under regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the extent and nature of security	Stock Exchange levied fine of Rs. 27,140/- including GST, which was paid on December 22, 2021.	The listed entity has paid the fine on December 22, 2021.



		created and maintained with respect to secured listed NCDs.		
2.	BSE Limited vide email dated December 10, 2021	Non-disclosure in the financial statements for the quarter and half year ended September 30, 2021, under regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the extent and nature of security created and maintained with respect to secured listed NCDs.	Stock Exchange levied fine of Rs. 27,140/- including GST, which was paid on December 22, 2021.	The listed entity has paid the fine on December 22, 2021.
3.	The Securities and Exchange Board of India vide its Letter Dated June 10, 2021	Non-Disclosure of schedule of earnings call held on August 21, 2020 on the listed entity's Website and to Stock Exchanges under Regulation 46(2)(o) and 30(2) of SEBI LODR, 2015.	The SEBI issued a warning letter to the listed entity to ensure strict compliance with the applicable regulatory provisions and exercise proper due diligence. The listed entity has taken requisite steps for ensuring compliances.	The Letter was placed at the Board Meeting held on September 30, 2021 and it was confirmed that listed entity is now disclosing investor call schedules on its website and filing with exchanges.
4.	The Securities and Exchange Board of India vide its Letter Dated February 22, 2022	Non compliance with regulations 23(2), 23(3) & 46(2) of SEBI LODR, 2015 : (a) IHFL's RPTs policy not in accordance with Regulations 23(2) and 23(3) of LODR, 2015 till April 24, 2019 and (b) inadequate	The SEBI issued warning letter to the listed entity and advised it to: (a) Take appropriate corrective actions for website disclosure; (b) place the letter before Audit Committee and Board and forward their comments to	The Stock Exchanges were informed on March 23, 2022 that (a) the SEBI letter was placed at the Audit Committee and Board Meeting of the listed entity, each held on March 15, 2022. The listed entity has updated



		disclosure on Company Website on the Directors' familiarization programs.	stock exchanges.	its website with complete details, including the number of familiarization programmes attended and number of hours spent by each ID in such programme during the year and on cumulative basis.
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(d) 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 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

(e) During the review period the listed entity and its material subsidiary have complied with the provisions of Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

**For Neelam Gupta & Associates
Company Secretaries**



Neelam Gupta
Company Secretary
FCS No.: 3135
C P No.: 6950
PR No. : 747/2020
UDIN : F003135D000410168

Place: New Delhi
Date: May 27, 2022