



**May 25, 2022**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI-400 051

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

Dear Sir/Madam,

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 financial year ended March 31, 2022, issued by M/s S.K. Hota & 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 Commercial Credit Limited**



**Ajit Kumar Singh**  
*Company Secretary*

*Enclosure: as above*

# S.K. HOTA & ASSOCIATES

Company Secretaries

212, Ground Floor,  
Savitri Nagar,  
New Delhi-110017  
Ph.: 09818880252

Email Id: cs\_sushant@yahoo.co.in

## SECRETARIAL COMPLIANCE REPORT OF INDIABULLS COMMERCIAL CREDIT LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

The provisions of regulation 16 to 27 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been made applicable to high value debt listed entities with effect from September 7, 2021 and accordingly, We M/s. S. K. HOTA AND ASSOCIATES, Practicing Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **Indiabulls Commercial Credit 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 31<sup>st</sup> March, 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; (*Not applicable to the Company during the review period*)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (*Not applicable to the Company during the review period*)
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not applicable to the Company during the review period*)
- e) The 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; (*Not applicable to the Company during the review period*)





- f) The 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;
- g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable to the Company during the review period)* and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Depository Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;

and based on the above examination, We 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
1	Reg- 54(2) of SEBI(LODR) Regulations, 2015	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements.	The Company has taken corrective steps and deposited the penalty

- 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 my/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.	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.
1	BSE	Non Compliance with Regulation 54(2) of SEBI (LODR ) Regulations, 2015 – Non-disclosure of extent and nature of security created and	Imposed penalty of Rs. 27,140/- (Including GST)	BSE has instructed to pay a penalty of Rs. 27,140/- (Including GST) and Company had paid the said penalty to Exchange.



		maintained with respect to secured listed NCDs in the financial statements		
1	NSE	Non Compliance with Regulation 54(2) of SEBI (LODR ) Regulations, 2015 – Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements	Imposed penalty of Rs. 27,140/- (Including GST)	NSE has instructed to pay a penalty of Rs. 27,140/- (Including GST) and Company had paid the said penalty to Exchange.

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... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

PLACE: NEW DELHI  
DATE: 24.05.2022

FOR S. K. HOTA & ASSOCIATES  
COMPANY SECRETARIES



*Susanta Kumar Hota*

MR. SUSANTA KUMAR HOTA  
MEMBERSHIP NO.: 16165  
C P NO.: 6425  
(UDIN: A016165D000370464)