

27 May, 2023

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Sub: Secretarial Compliance Report in terms of Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Please find enclosed Secretarial Compliance Report for the financial year ended March 31, 2023, issued by M/s. Vinod Kothari & Company, Practicing Company Secretaries, in terms of Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Yours faithfully

For SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)

Jitendra Maheshwari
Company Secretary
Membership No. A19621

Encl: As above

VINOD KOTHARI & COMPANY

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Secretarial compliance report of SMFG India Home Finance Company Limited (formerly Fullerton India Home Finance Co. Ltd.) for the financial year ended March 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **SMFG India Home Finance Company Limited (formerly Fullerton India Home Finance Co. Ltd.)** (hereinafter referred as ‘**the listed entity**’), having its Registered Office at Megh Towers, Third Floor, Old No-307, New No-165, Poonamallee High Road, Maduravoyal, Chennai - 600095. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our observation thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023 (‘**Review Period**’), complied with the statutory provisions listed hereunder and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by 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 report,

for the 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 there under; 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’);
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (in relation to obligations of Issuer Company);
- (e) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, (in relation to obligations of Issuer Company)

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

I. (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)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1.	Not applicable									

(b) 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/ remark of the PCS	Management response	Remarks
1.	Composition of Board of Directors	Reg. 17 (1) of the Listing Regulations	As on March 31, 2022, 2 out of 5 directors were independent directors, which was less than one half.	NA	NA	Refer Note 1 below	NA	As on March 31, 2023 the listed entity is in compliance with the said provision.	NA	NA

Continuation Sheet

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/ remark of the PCS	Management response	Remarks
2.	Succession Planning	Reg. 17 (4) of the Listing Regulations	Succession plan for appointment of board of directors and senior management was not framed.	NA	NA	Refer Note 1 below	NA	As on March 31, 2023 the listed entity is in compliance with the said provision. The said policy has been framed and is available on the website of the Company.	NA	NA
3.	Framing of Code of Conduct	Reg. 17 (5) of the Listing Regulations	Code of Conduct was not amended to align with the requirements under the Listing Regulations.	NA	NA	Refer Note 1 below	NA	As on March 31, 2023 the listed entity is in compliance with the said provision. The said Code has been framed and is available on the website of the Company.	NA	NA
4.	Formulate a Policy on materiality of RPT and on dealing with RPTs	Reg. 23(1) of the Listing Regulations	RPT Policy was not aligned with the Listing Regulations.	NA	NA	Refer Note 1 below.	NA	As on March 31, 2023 the listed entity is in compliance with the said provision.	NA	NA

Note 1: The Company is a 'high value debt listed entity' and the said provision were applicable on a 'comply or explain' basis during the Review Period. The Company has reported the deviation in the quarterly compliance report filed under Reg. 27 (2) (a) of the Listing Regulations.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	The stipulations provided in the said SEBI Circular are not applicable to the entity being a debt listed entity as the circular has been issued in terms of Reg. 30 (2) and Reg. 36 (5) of the Listing Regulations.
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of any concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/ explanation from the company, the auditor has informed the Audit Committee the details of information/	NA	The stipulations provided in the said SEBI Circular are not applicable to the entity being a debt listed entity.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	<p>explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity/ its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI circular CIR/CFD/CMD1/114/2019 dated 18 th October 2019.	NA	The stipulations provided in the said SEBI Circular are not applicable to the entity being a debt listed entity.

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
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>	Yes	
2.	<p>Adoption and timely updation of the Policies:</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 entity. All the policies are in conformity with SEBI Regulations and have been reviewed & updated as per the 	<p>Yes</p> <p>Yes</p>	

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	regulations /circulars /guidelines issued by SEBI.		
3	<p>Maintenance and disclosure on website:</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 redirects to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>NA</p>	With respect to the web-links, the listed entity is an HVDLE and is only required to submit corporate governance reports to the extent provided in Annexure I of SEBI Circular May 31, 2021 as per SEBI Circular dated January 7, 2022.
4	<p>Disqualification of Directors:</p> <p>None of the Directors of the Company are disqualified under section 164 of the Companies Act, 2013, as confirmed by the listed entity.</p>	Yes	We have verified the same basis the declarations furnished by Directors, details of filing on MCA website and list of disqualified directors as uploaded by the Registrar of Companies from time to time.
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a. Identification of material subsidiary companies</p> <p>b. Disclosure requirement of material as well as other subsidiaries.</p>	<p>a. NA</p> <p>b. NA</p>	The listed entity does not have a subsidiary.
6	<p>Preservation of Documents:</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 the Listing Regulations.</p>	Yes	We have verified the same basis the checking carried out on sample basis.
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations</p>	Yes	Noted in the Board Meeting dated May 11, 2022 and disclosed in the annual report for FY 2021-22.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
8	<p>Related Party Transactions ('RPTs'):</p> <p>a. The listed entity has obtained prior approval of Audit Committee for all RPTs; or</p> <p>b. The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>a. Yes</p> <p>b. NA</p>	We did not come across any instance of ratification in the minutes of Audit Committee.
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 51 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	For the quarter ended 30 September 2022 and 31 December 2022 the listed entity maintained SDD in the excel/PDF format with attestation by affixing digital signature of the Compliance Officer to avoid tampering of SDD data. However, the listed entity purchased a software in January, 2023 and as on March 31, 2023, the listed entity is maintaining its SDD in a software with the requisite specifications as stipulated by SEBI.
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	No	We did not come across any such instance.
12	Additional Non-Compliances, if any:	NA	We did not come across any such instance.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.		

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300

Abhirup Ghosh
Partner

Membership No.: A39076

CP No.: 21571

UDIN: A039076E000395322

Peer Review Certificate No.:781/2020

Place: Kolkata

Date: May 27, 2023