

Ref: SE/2023-24/29

April 25, 2023

BSE Ltd.
P. J. Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

**Kind Attn: Sr. General Manager
DCS – Listing Department**

Kind Attn: Head – Listing

Dear Sirs,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023

Ref.: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

Please find enclosed herewith the annual secretarial compliance report for the year ended March 31, 2023, issued by M/s BNP & Associates, Company Secretaries, Secretarial Auditors of the Corporation.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Housing Development Finance Corporation Limited

AJAY
GIRIDHARILA
L AGARWAL

Digitally signed by
AJAY GIRIDHARILAL
AGARWAL
Date: 2023.04.25
15:42:02 +05'30'

**Ajay Agarwal
Company Secretary**

Encl: as above

**SECRETARIAL COMPLIANCE REPORT OF
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
FOR THE YEAR ENDED MARCH 31, 2023**

To,

The Board of Directors

Housing Development Finance Corporation Limited
HDFC House, 165-166, Backbay Reclamation,
H. T. Parekh Marg, Churchgate,
Mumbai – 400 020.

We at BNP & Associates, Secretarial Auditors of the Company have examined:

- (a) all the relevant documents and records made available to us through virtual data room/physically and explanations provided by Housing Development Finance Corporation Limited (“the listed entity”/“Corporation”),
- (b) the filings/submissions made by the listed entity to the stock exchange(s),
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

The foregoing information for the year ended 31st March 2023 (“Review Period”) in respect of the 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) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (c) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) 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;
- (e) the Securities and Exchange Board of India (Prohibition of Insider Trading*) Regulations, 2015; *
- (f) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (g) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to the obligations of the Corporation);
- (h) the Securities and Exchange Board of India (Intermediaries) Regulations, 2008.

*Note * The Corporation has Submitted the Compliance Certificate to Stock Exchange with regard to maintenance of a Structured Digital Database pursuant to Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the quarters ended on 30th September, 2022 and 31st December, 2022. Further, we confirm that the Corporation was required to capture one (01) event during the quarter ended 31st March, 2023 and it has accordingly captured the said required event.*

and the 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
- (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 listed entity does not have any identifiable promoter and no material subsidiaries. No actions have been taken against the listed entity, its directors 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.
- (d) The listed entity has taken the following actions to comply with the observations made in previous report – Not Applicable.



- (e) The listed entity has complied with the clauses 6(A) and 6(B) as mentioned in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 with regard to the Resignation of Statutory Auditors –There has been no resignation of Statutory Auditors in the FY 2022-23.

As per NSE Circulars NSE/CML/2023/21 dated 16th March, 2023 & NSE/CML/ 2023/30 dated 10th April, 2023 and BSE Circulars 20230316-14 dated 16th March, 2023 and 20230410-41 dated 10th April, 2023, we confirm the following -

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The Corporation has complied with the requirements of Secretarial Standard 1 and Secretarial Standard 2 respectively in respect of meetings of the Board and its Committees and General meetings of Members as notified by the Central Govt under Section 118(10) of the Companies Act, 2013. Further, it has complied voluntarily with the requirements of Secretarial Standard 3 relating to dividend.
2.	<u>Adoption and timely updation of the Policies:</u> - All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entities - All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the	Yes	None

	regulations/circulars/guidelines issued by SEBI		
3.	<u>Maintenance and disclosure on Website:</u> - 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 re-directs to the relevant document(s)/ section of the website	Yes	None
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013	Yes	The Listed Entity has provided the required confirmation on the same and reliance has been placed on the same.
5.	<u>To examine details related to Subsidiaries of listed entities</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents:</u> 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	Yes	None

	policy prescribed under SEBI LODR Regulations, 2015		
7.	<u>Performance Evaluation:</u> The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	None
s8.	<u>Related Party Transactions:</u> (a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee	Yes	None
9.	<u>Disclosure of events or information:</u> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u>	Yes	

	The Listed Entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015		
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	NA	No non-compliance has been observed during the Review Period in respect of all SEBI Regulations, circulars, guidance notes etc.

Date: 24th April, 2023
Place: Mumbai



For BNP & Associates
Company Secretaries
[Firm Regn. No.
P2014MH037400]
PR/No. 637/2019

Kalidas Ramaswami
Partner
FCS: 2440/ CP No. 22856
UDIN: F002440E000172907