

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

For the Financial Year Ended March 31, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Piramal Capital & Housing Finance Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Piramal Capital & Housing Finance Limited (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, policies, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the Rules made there under including any amendments and re-enactments there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') read with the notifications, guidelines and circulars issued by Securities and Exchange Board of India or Stock Exchanges in this regard, to the extent applicable to the Company:
 - a. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Debenture trustee) Regulation, 1993 (in relation to obligations of Issuer Company);

- d. Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) with respect to Board and General Meetings.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ('Listing Regulations').

We further report that, having regards to the compliance framework prevailing in the Company and the examination of the pertinent documents and records maintained thereof, it is ascertained, on a test-check basis, that the Company has predominantly adhered to the following Act & Regulation that are specifically applicable to its operations:

- (a) The National Housing Bank Act, 1987 and all the Rules, Regulations, Circulars, Directions and Guidelines prescribed thereunder;
- (b) Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021; and
- (c) Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023 as amended from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings and Board Committee Meetings, agenda and detailed notes on agenda were sent in accordance with the Secretarial Standard- 1 and in compliance with the applicable laws, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Meetings of the Board of Directors and of the Committees thereof were carried out unanimously.

We further report that, the Company received notice from National Stock Exchange of India, levying a fine of ₹ 10,000/- for non-compliance of Regulation 60(1) of the Listing Regulations, for one day delay in the intimation of the record date. The Company has duly paid the fine.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, Regulations and Guidelines. All the notices and orders received by the Company pursuant to the abovementioned laws have been adequately dealt with/ duly replied/ complied with.

We further report that, during the audit period the Members at the Extra-Ordinary General Meeting held on April 12, 2023, approved revision in remuneration Mr. Jairam Sridharan, Managing Director of the Company.

We further report that, during the audit period, the Members at the Annual General Meeting held on July 28, 2023, approved the following:

- a. Issue of Non-Convertible Debentures on Private Placement Basis
- b. Amendment in the Articles of Association of the Company.

We further report that, during the audit period, the Company issued and allotted 200,00,00,000 fully paid-up equity shares of face value of ₹ 10/- each, aggregating up to ₹ 2000,00,00,000/- (Rupees Two Thousand Crores) by way of Right Issue.

For N L Bhatia & Associates

Practising Company Secretaries
UIN: P1996MH055800
P/R No.: 700/2020

Bharat Upadhyay

Partner
FCS: 5436

CP. No. 4457

UDIN: F005436F000344698

Place: Mumbai

Date: 8th May, 2024