

GICHFL/SEC/2022

27<sup>th</sup> MAY, 2022

To,  
The Listing Department,  
**The BSE Limited,**  
P.J. Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

**Scrip Code: 511676**  
**NCDs - 973005, 973115,**  
**973854 & 973866**  
**CPs – 722246, 722385 & 722416**

Dear Sir,

**Sub.: Submission of Annual Secretarial Compliance Report as per regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31<sup>st</sup> March, 2022.**

We hereby submit the Annual Secretarial Compliance Report under regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31<sup>st</sup> March, 2022.

This is for your information and record purpose.

Thanking You,

Yours faithfully,



**Nutan Singh**  
**Group Head & Company Secretary**

# MAKARAND M. JOSHI & CO.

## Company Secretaries

803-804, 8<sup>th</sup> Floor, Ecstasy, City of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100

### Annual Secretarial Compliance Report of GIC Housing Finance Limited for the financial year ended March 31, 2022

To,  
The Members,  
**GIC Housing Finance Limited,**  
6th Floor, National Insurance Building 14,  
Jamshedji Tata Road, Churchgate,  
Mumbai-400020.

We, M/s Makarand M. Joshi & Co, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **GIC 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 on 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "**Listing Regulations**");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not Applicable to the listed entity during the Review Period**)



- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **(Not Applicable to the listed entity during the Review Period)**
- e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable to the listed entity;
- f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**
- g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

and circulars/ guidelines issued thereunder and SEBI circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 in respect of Resignation of statutory auditors from listed entities and their material subsidiaries 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:

Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Remarks of the Practicing Company Secretary
As per Regulation 17(1) of Listing Regulations Composition of Board	The Listed entity does not have required number of Independent Directors in Board.	The Board consist of 13 Directors out of which only 6 were Independent Directors as on October 07, 2021 as two Non-Executive Directors were newly appointed, thereafter the composition was not in compliance with Regulation 17(1)(b) of Listing Regulations, 2015. Later, the listed entity has appointed the required number of Independent Director on the Board



		w.e.f. January 06, 2022. Further, Corporate governance report filed with Stock exchanges for quarter ended December, 2021 is erroneous.
Regulation 29 of Listing Regulation (Prior Intimation)	Prior Intimation of Board meeting for raising fund by way of private placement.	The listed entity has made Prior intimation of Board Meeting to be held on June 28, 2021 for consideration of financial results for quarter ended March 2021 along with dividend and other business matter. However, the listed entity has not specifically mentioned on fund raising by way of Private Placement of bonds/ non-convertible debentures.

(b)The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far 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.	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 Limited ('BSE') and National Stock Exchange of India Limited ('NSE')	As per Regulation 17(1) of Listing Regulations Composition of Board	The BSE and NSE has levied fine of ₹ 4,30,000/- plus taxes respectively for non-compliance of said Regulation for a period of 86 days at ₹ 5000/- per day.	The Penalty levied by the stock exchanges is paid by the listed entity.  Further, Listed entity has applied for waiver of the same.

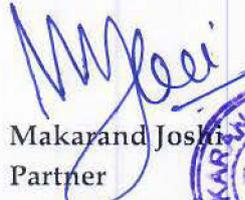


2.	National Stock Exchange of India Limited ('NSE')	<b>Regulation 29 of Listing Regulation</b> Prior Intimation of raising fund	The NSE has levied penalty of ₹ 10,000/- plus taxes for non-compliance of Regulation 29(2) of Listing Regulation.	The Penalty levied by the stock exchanges is paid by the listed entity.
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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 Secretary in the previous reports	Observations made in the secretarial compliance report	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

For Makarand M. Joshi & Co.  
Practicing Company Secretaries



Makarand Joshi  
Partner

FCS No. 5533

CP No. 3662

Peer Review No: 640/2019

UDIN: F005533D000343134



Date: 18.05.2022

Place: Mumbai