

May 29, 2024

The Manager Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051.

Dear Sirs/Madam,

Subject: NIIF Infrastructure Finance Limited – Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2024.

Please find enclosed herewith Annual Secretarial Compliance Report received from Secretarial Auditors of the Company **M/s. Rathi & Associates**, Company Secretaries, for the financial year ended March 31, 2024, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking You,

For NIIF Infrastructure Finance Limited

Ankit Sheth
Company Secretary and Compliance Officer
Membership No.: A27521

Encl: As mentioned above

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

ANNUAL SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

of

NIIF Infrastructure Finance Limited ('the Company')
for the financial year ended March 31, 2024

We, Rathi & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the Company;
- (b) the filings/ submissions made by the listed entity to the Stock Exchange ("NSE Limited");
- (c) website of the Company; and
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification.

for the financial year ended on March 31, 2024 ("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, includes: -

- (a) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended;
- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.



Provisions of the following Regulations and Circulars/Guidelines prescribed under the SEBI Act were **not applicable** to the Company during the Review Period:

- a. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- b. 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; and
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

and circulars/ guidelines issued thereunder; and based on the examination of the above referred documents and records, and pursuant to Circular Ref. No. NSE/CML/ 2023/21 dated March 16, 2023 issued by National Stock Exchange of India Limited and Notice No. 20230316-14 dated March 16, 2023 issued by BSE Limited and the format of the Certificate approved by the Council of the Institute of Company Secretaries of India on 10th May, 2024, Compliance Status of the Company is appended as under:



We hereby report that, during the Review Period:

- a. The Company 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/ Remarks of the Practicing Company Secretary	Management Response	Remarks
-	-	-	-	-	-	-	-	-	-	-

- b. The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken/ Penalty imposed, if any	Remedial actions, if any,	Comments of the PCS on the actions taken by the Company
1.	The Company has failed to intimate to Stock Exchange about the Record date within the stipulated time period as per Regulation 60(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	F.Y. 2022-23	Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015	<p>Detail of violation:</p> <p>- Delay in submission of the notice of record date.</p> <p>Action taken/ Penalty:</p> <p>The Stock Exchange has levied penalty/fine of Rs. 10,000/-, as per SEBI SOP Circulars.</p>		The fine has been paid and necessary measures have been taken by the Company.



We hereby report that, during the review period the compliance status of the Company with the following requirements:

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	-
2.	<u>Adoption and timely updation of the Policies:</u>		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	-
	• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	-
3.	<u>Maintenance and disclosures on Website:</u>		
	• The Listed entity is maintaining a functional website.	Yes	-
	• Timely dissemination of the documents/ information under a separate section on the website.	Yes	-
	• 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	-
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	<u>To examine details related to Subsidiaries of listed entities:</u>		
	a. Identification of material subsidiary companies.	NA	There is no material subsidiary Company.
	b. Requirements with respect to disclosure of material as well as other subsidiaries.	NA	
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 policy prescribed under SEBI LODR Regulations, 2015.	Yes	-



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	-
8.	<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 NA	 The Company had obtained prior approval of Audit Committee for all related party transactions.
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.	NA	Since the Company is Debt listed

10.	<u>Prohibition of Insider Trading:</u> (i) The listed entity is in compliance with Regulation 3(5) SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) The listed entity is in compliance with Regulation 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes Yes	- -
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.	Yes	-
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	There was no Resignation of statutory auditors from the Company or its material subsidiaries during the review period.



13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	-
-----	---	-----	---

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 Company.
2. Our responsibility is to report 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 Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



**For and on behalf of
RATHI & ASSOCIATES
COMPANY SECRETARIES**

Neha R Lahoty

**NEHA R LAHOTY
PARTNER**

M. NO.: FCS 8568

COP: 10286

UDIN: F008568F000480160

Peer Review No: 668/2020

Place: Mumbai

Date: May 29, 2024