

**May 29, 2023**

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, 2023**

Please find enclosed herewith Annual Secretarial Compliance Report received from Secretarial Auditor of the Company M/s. **Rathi & Associates**, Company Secretaries, for the financial year ended March 31, 2023, 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  
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, 2023**

**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, 2023 ("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 Debt Securities) Regulations, 2008;
- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (d) Clause 6A and 6B of SEBI Circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019.



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. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
- f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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 (in Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements ) Regulations, 2015	Regulation 60(2)	Delay in submission of the notice of record date	Stock Exchange	Fine levied as per SEBI SOP Circulars	Delay in submission of the notice of record date	10,000 /-	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	The Company has taken the following steps to ensure such lapses will not occur in future: 1. Implementation of system which will give intimation of record date and	-



								and Disclosure Requirements) Regulations, 2015	other compliances. 2. Group Email ID has been created with all internal stakeholders to enable to track all communications promptly and effectively.
--	--	--	--	--	--	--	--	--	---

b. The Company 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/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

In Addition to the abovementioned circular the following affirmations are being provided hereunder:

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> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> </ul>	Yes	-





	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations/ circulars/ guidelines issued by SEBI.</li> </ul>	Yes	-
3.	<u>Maintenance and disclosures on Website:</u>		
	<ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> </ul>	Yes	-
	<ul style="list-style-type: none"> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> </ul>	Yes	-
	<ul style="list-style-type: none"> <li>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.</li> </ul>	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.	No	Prior approval was obtained in respect of related party transactions for the period from May 6, 2022 till March 31, 2023. However, prior approval was not obtained in respect of the related party transactions for the period from April 1, 2022 to May 5, 2022. The related party transactions for Financial Year 2022-23 were ratified /approved at the meeting of the Audit Committee held on May 5, 2022.
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ <del>rejected</del> by the Audit committee.	Yes	Refer Para (a) above
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.	No	Presently, Structural Digital Database for Monitoring of UPSI been maintained internally.
	(ii) The listed entity is in compliance with Regulation 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	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	No	Pls. refer point no. a (1)



	circulars) under SEBI Regulations and circulars/guidelines issued thereunder.		
12.	<u>Additional Non-compliances, if any:</u>  No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Except specified in point no. a (1)

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



*Neha R Lahoty*

**NEHA R LAHOTY  
PARTNER**

**M. NO.: FCS 8568**

**COP: 10286**

**UDIN: F008568E000413533**

**Peer Review No:668/2020**

**Place: Mumbai**

**Date: May 29, 2023**